

ESTTA Tracking number: **ESTTA1010258**

Filing date: **10/21/2019**

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

Notice of Opposition

Notice is hereby given that the following party opposes registration of the indicated application.

Opposer Information

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| Name | Apple Inc. |
| Granted to Date of previous extension | 10/20/2019 |
| Address | One Apple Park Way Cupertino, CA 95014 UNITED STATES |

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| Attorney information | Joseph Petersen Kilpatrick Townsend & Stockton LLP 1080 Marsh Road Menlo Park, CA 94025 UNITED STATES jpetersen@kilpatricktownsend.com, JGonder@kilpatricktownsend.com, Agar-cia@kilpatricktownsend.com, tadmin@kilpatricktownsend.com 650-326-2400 |
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Applicant Information

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|------------------------|---|------------------------|------------|
| Application No | 88146075 | Publication date | 04/23/2019 |
| Opposition Filing Date | 10/21/2019 | Opposition Period Ends | 10/20/2019 |
| Applicant | Big Apple Curry LLC 55 West 116th Street #166 New York, NY 10026 UNITED STATES | | |

Goods/Services Affected by Opposition


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| Class 041. First Use: 2012/12/01 First Use In Commerce: 2012/12/01 All goods and services in the class are opposed, namely: On-line journals, namely, blogs featuring recipes, articles, guides, instructions, and interviews; Providing a website featuring blogs and non-downloadable publications in the nature of recipes, articles, guides, instructions, and interviews in the field(s) of culinary arts, food, cooking instruction, nutrition, and living |
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Grounds for Opposition


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| Priority and likelihood of confusion | Trademark Act Section 2(d) |
| Dilution by blurring | Trademark Act Sections 2 and 43(c) |


Marks Cited by Opposer as Basis for Opposition

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|-------------------|---------|------------------|------------|
| U.S. Registration | 4088195 | Application Date | 03/22/2008 |
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| No. | | | |
| Registration Date | 01/17/2012 | Foreign Priority Date | 09/28/2007 |
| Word Mark | APPLE | | |
| Design Mark |  | | |
| Description of Mark | NONE | | |
| Goods/Services | <p>Class 041. First use: First Use: 1981/03/01 First Use In Commerce: 1981/03/01 Education and training services, namely, arranging and conducting personal training, classes, workshops, conferences and seminars in the field of computers, computer software, online services, information technology, website design, and consumer electronics; arranging professional workshop and training courses; computer education training services; training in the use and operation of computers, computer software and consumer electronics; online journals, namely, blogs featuring general interest topics covering a wide variety of topics and subject matter; providing on-line publications in the nature of magazines, newsletter and journals in the field of computers, computer software and consumer electronics; providing information, podcasts and webcasts in the field of entertainment via the Internet concerning movies, music, videos, television, sports, news, history, science, politics, comedy, children's entertainment, animation, culture, and current events; digital video, audio and multimedia publishing services; providing entertainment information regarding movies, music, videos, television, sports, news, history, science, politics, comedy, children's entertainment, animation, culture, and current events; providing information, reviews and personalized recommendations of movies, music, videos, television, sports, news, history, science, politics, comedy, children's entertainment, animation, culture, and current events in the field of entertainment; entertainment services, namely, production of live musical performances; entertainment services, namely, providing live musical performances online via a global computer network; rental of digital entertainment content in the nature of movies, music, videos, television, sports, news, history, science, politics, comedy, children's entertainment, animation, culture, and current events, by means of communications networks, namely, provision of non-downloadable audio and audiovisual programs via an online video-on-demand service; providing a database of digital entertainment content in the nature of movies, music, videos, television, sports, news, history, science, politics, comedy, children's entertainment, animation, culture, and current events via electronic communication networks; entertainment services, namely, providing prerecorded audio and audiovisual content, information and commentary in the fields of music, concerts, videos, movies, television, books, news, sports, games and cultural events all via a global computer network</p> | | |

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| U.S. Registration No. | 3298028 | Application Date | 08/02/2006 |
| Registration Date | 09/25/2007 | Foreign Priority Date | NONE |


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| Word Mark | NONE | | |
| Design Mark |  | | |
| Description of Mark | NONE | | |
| Goods/Services | <p>Class 035. First use: First Use: 1981/03/01 First Use In Commerce: 1981/03/01 Arranging and conducting trade shows, and trade show expositions and exhibitions in the fields of computers, computer software, online services, information technology, and consumer electronics</p> <p>Class 041. First use: First Use: 1981/03/01 First Use In Commerce: 1981/03/01 Education and training services, namely, conducting classes, workshops, conferences and seminars in the field of computers, computer software, online services, information technology, internet website design, video products and consumer electronics; arranging of exhibitions, seminars and conferences; arranging professional workshop and training courses; computer education training services; training in the use and operation of computers and computer software; providing a website for the uploading, sharing, viewing and posting of photographs, digital images, movies, videos, online journals, namely web blogs in general interest fields, and other related multimedia entertainment materials over a global computer network; providing fitness and exercise facilities; Physical fitness consultation and instruction; providing on-line publications in the nature of newsletters in the field of computers and education; providing information in the field of education via the internet; providing information in the field of entertainment via the Internet concerning movies, music, videos, television, celebrities, sports, news, history, science, politics, comedy, children's entertainment, animation, culture, current events</p> | | |
| U.S. Registration No. | 1078312 | Application Date | 03/25/1977 |
| Registration Date | 11/29/1977 | Foreign Priority Date | NONE |
| Word Mark | APPLE | | |


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| Design Mark |  |
| Description of Mark | NONE |
| Goods/Services | Class 009. First use: First Use: 1976/04/00 First Use In Commerce: 1976/04/00 COMPUTERS; [AND COMPUTER PROGRAMS RECORDED ON PAPER AND TAPE] ((* COMPUTER PROGRAMS, NAMELY, COMPUTER OPERATING SOFTWARE, COMPUTER SOFTWARE DEVELOPMENT TOOLS, GAME SOFTWARE, AND COMPUTER SOFTWARE FOR CREATING AND EDITING TEXT AND GRAPHICS *)) |

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| U.S. Registration No. | 3928818 | Application Date | 05/03/2007 |
| Registration Date | 03/08/2011 | Foreign Priority Date | NONE |
| Word Mark | APPLE | | |
| Design Mark |  | | |
| Description of Mark | NONE | | |
| Goods/Services | Class 009. First use: First Use: 1976/04/01 First Use In Commerce: 1976/04/01 Computer hardware; computer hardware, namely, server, desktop, laptop and notebook computers; computer memory hardware;computer disc drives; optical disc drives; computer hardware, software and computer peripherals for communication between multiple computers and between computers and local and global computer networks; computer networking hardware; set top boxes; computer hardware and computer software for the reproduction, processing and streaming of audio, video and multimedia content; computer hardware and software for controlling the operation of audio and video devices and for viewing,searching and/or playing audio, video, television, movies, photographs and other digital images, and other multimedia content; computer monitors; liquid crystal displays; flat panel display monitors;computer keyboards, cables, modems; computer mice; electronic docking stations;stands specially designed for holding computer hardware and portable and handheld digital electronic devices; batteries; rechargeable batteries; battery chargers; battery packs; power adapters for computers; electrical connectors, wires, cables, and adaptors; wired and wireless remote controls for computers and portable and handheld digital electronic devices; headphones and earphones; stereo headphones; in-ear headphones; microphones;audio equipment for vehicles, namely, | | |


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| | <p>MP3 players; sound systems comprising remote controls, amplifiers, loudspeakers and components thereof; audio recorders; radio receivers; radio transmitters; personal digital assistants; portable digital audio and video players; electronic organizers; cameras; telephones; mobile phones; videophones; computer gaming machines, namely, stand-alone video gaming machines; handheld and mobile digital electronic devices for the sending and receiving of telephone calls, electronic mail and other digital media; MP3 and other digital format audio and video players; portable and handheld digital electronic devices for recording, organizing, transmitting, receiving, manipulating, playing and reviewing text, data, image, audio and video files; a full line of electronic and mechanical parts and fitting for portable and handheld digital electronic devices for recording, organizing, transmitting, receiving, manipulating, playing and reviewing text, data, image, audio and video files, namely, headphones, microphones, remote controls, batteries, battery chargers, devices for hands-free use, keyboards, adapters; parts and accessories for mobile telephones, namely, mobile telephone covers, mobile telephone cases, mobile telephone covers made of cloth or textile materials, mobile telephone batteries, mobile telephone battery chargers, headsets for mobile telephones, devices for hands-free use of mobile telephones; carrying cases, sacks, and bags, all for use with computers and portable and handheld digital electronic devices; operating system programs; computer utility programs for computer operating systems; a full line of computer software for business, home, education, and developer use; computer software for use in organizing, transmitting, receiving, manipulating, playing and reviewing text, data, image, audio, and video files; computer programs for personal information management; database management software; character recognition software; electronic mail and messaging software; telecommunications software for connecting wireless devices, mobile telephones, handheld digital electronic devices, computers, laptop computers, computer network users, global computer networks; database synchronization software; computer programs for accessing, browsing and searching online databases; computer software to develop other computer software; computer software for use as a programming interface; computer software for use in network server sharing; local and wide area networking software; computer software for matching, correction, and reproduction of color; computer software for use in digital video and audio editing; computer software for use in enhancing text and graphics; computer software for use in font justification and font quality; computer software for use to navigate and search a global computer information network; computer software for use in word processing and database management; word processing software incorporating text, spreadsheets, still and moving images, sounds and clip art; computer software for use in authoring, downloading, transmitting, receiving, editing, extracting, encoding, decoding, playing, storing and organizing audio, video, still images and other digital media; computer software for analyzing and troubleshooting other computer software; computer graphics software; computer search engine software; website development software; computer software for remote viewing, remote control, communications and software distribution within personal computer systems and across computer networks; computer programs for file maintenance and data recovery; computer software for recording and organizing calendars and schedules, to-do lists, and contact information; computer software for clock and alarm clock functionality; computer software and prerecorded computer programs for personal information management; electronic mail and messaging software; computer programs for accessing, browsing and searching online databases; computer software and firmware for operating system programs; blank computer storage media; user manuals in electronically readable, machine readable or computer readable form for use with, and sold as a unit with, all the aforementioned goods; instructional manuals packaged in association with the above</p> | | |
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| U.S. Registration No. | 1114431 | Application Date | 03/20/1978 |
| Registration Date | 03/06/1979 | Foreign Priority | NONE |

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| | | Date | |
| Word Mark | NONE | | |
| Design Mark |  | | |
| Description of Mark | THE MARK CONSISTS OF A SILHOUETTE OF ANAPPLE WITH A BITE REMOVED. | | |
| Goods/Services | Class 009. First use: First Use: 1977/01/00 First Use In Commerce: 1977/01/00 COMPUTERS [AND COMPUTER PROGRAMS RECORDED ON PAPER AND TAPE] | | |
| U.S. Registration No. | 2715578 | Application Date | 07/01/2002 |
| Registration Date | 05/13/2003 | Foreign Priority Date | NONE |
| Word Mark | NONE | | |

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| Design Mark |  |
| Description of Mark | NONE |
| Goods/Services | <p>Class 009. First use: First Use: 1977/01/01 First Use In Commerce: 1977/01/01</p> <p>Computers hardware; computer hardware, namely, server, desktop, laptop, notebook and subnotebook computers; hand held and mobile computers; computer [terminals and] monitors; personal digital assistants; portable digital audio players; electronic organizers; computer keyboards, cables, [modems;] audio speakers; computer video control devices, namely, computer mice, [trackballs, joysticks and gamepads;] a full line of computer software for business, home, education, and developer use; computer programs for personal information management; database management software; [character recognition software; telephony management software;] electronic mail and messaging software; [telecommunications software, namely, for paging;] database synchronization software; computer programs for accessing, browsing and searching online databases; operating system software; application development tool programs; blank computer storage media; fonts, typefaces, type designs and symbols recorded on magnetic media; computer software for use in providing multiple user access to a global computer information network for searching, retrieving, transferring, manipulating and disseminating a wide range of information; computer software for use as a programming interface; computer software for use in network server sharing; local and wide area networking software; computer software for matching, correction, and reproduction of color; computer software for use in digital video and audio editing; computer software for use in enhancing text and graphics; computer software for use in font justification and font quality; computer software for use to navigate and search a global computer information network, as well as to organize and summarize the information retrieved; computer software for use in word processing and database management; word processing software incorporating text, spreadsheets, still and moving images, sounds and clip art; computer software for use in authoring, downloading, transmitting, receiving, editing, extracting, encoding, decoding, playing, storing and organizing audio, video, still images and other digital data; computer software for analyzing and troubleshooting other computer software; children's educational software; computer game software; Computer graphics software; [Computer search engine software;] Web site development software; computer program which provides remote viewing, remote control, communications and software distribution within personal computer systems and across computer network;</p> |

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| | computer programs for file maintenance and data recovery; computer peripherals; instructional manuals packaged in association with the above |
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| U.S. Registration No. | 3679056 | Application Date | 01/13/2009 |
| Registration Date | 09/08/2009 | Foreign Priority Date | NONE |
| Word Mark | NONE | | |
| Design Mark |  | | |
| Description of Mark | The mark consists of the design of an apple with a bite removed. | | |
| Goods/Services | <p>Class 009. First use: First Use: 1977/01/31 First Use In Commerce: 1977/01/31</p> <p>Computers; computer hardware; computer peripherals; handheld computers; handheld mobile digital electronic devices for recording, organizing, transmitting, manipulating, and reviewing text, data, image, audio, and audiovisual files, for the sending and receiving of telephone calls, electronic mail, and other digital data, for use as a digital format audio player, handheld computer, personal digital assistant, electronic organizer, electronic notepad, camera, and global positioning system (GPS) electronic navigation device; digital audio and video recorders and players; personal digital assistants; electronic organizers; cameras; telephones; mobile phones; satellite navigational systems, namely, global positioning systems (GPS); electronic navigational devices, namely, global positioning satellite (GPS) based navigation receivers; computer game machines for use with external display screens, monitors, or televisions; a full line of accessories and parts for the aforementioned goods; stands, covers, cases, holsters, power adaptors, and wired and wireless remote controls for the aforementioned goods; computer memory hardware; computer disc drives; optical disc drives; computer networking hardware; computer monitors; flat panel display monitors; computer keyboards; computer cables; modems; computer mice; electronic docking stations; set top boxes; batteries; battery chargers; electrical connectors, wires, cables, and adaptors; devices for hands-free use; headphones; earphones; ear buds; audio speakers; microphones; and headsets; a full line of computer software for business, home, education, and developer use; user manuals for use with, and sold as a unit with, the aforementioned goods; downloadable audio and video files, movies, ring tones, video games, television programs, pod casts and</p> | | |

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| | audio books via the internet and wireless devices featuring music, movies, videos, television, celebrities, sports, news, history, science, politics, comedy, children's entertainment, animation, culture, current events and topics of general interest |
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| Attachments | 77428980#TMSN.png(bytes) 78943482#TMSN.png(bytes) 73120444#TMSN.png(bytes) 77172511#TMSN.png(bytes) 73162799#TMSN.png(bytes) 76426501#TMSN.png(bytes) 77648705#TMSN.png(bytes) NOO-BIG APPLE CURRY.pdf(174233 bytes) EXHIBIT 1-NOO.pdf(4193909 bytes) EXHIBIT 2-NOO.pdf(248105 bytes) EXHIBIT 3-NOO.pdf(2756721 bytes) EXHIBIT 4-NOO.pdf(2840287 bytes) EXHIBIT 5-NOO.pdf(3712631 bytes) EXHIBIT 6-NOO.pdf(2176373 bytes) EXHIBIT 7-NOO.pdf(1580858 bytes) |
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|-----------|-------------------|
| Signature | /Joseph Petersen/ |
| Name | Joseph Petersen |
| Date | 10/21/2019 |

**UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD**

Application Serial No. 88/146,075
For the Mark: BIG APPLE CURRY
Filed: October 8, 2018
Published: April 23, 2019

APPLE INC.,

Opposer,

v.

BIG APPLE CURRY LLC,

Applicant.

NOTICE OF OPPOSITION

APPLE INC. (“Opposer” or “Apple”), a California corporation with a principal place of business at One Apple Park Way, Cupertino, California 95014, will be damaged by the issuance of a registration for the trademark, **BIG APPLE CURRY**, shown in Application Serial No. **88/146,075** (“Applicant’s Mark”) for “On-line journals, namely, blogs featuring recipes, articles, guides, instructions, and interviews; Providing a website featuring blogs and non-downloadable publications in the nature of recipes, articles, guides, instructions, and interviews in the field(s) of culinary arts, food, cooking instruction, nutrition, and living” in Class 41 and hereby opposes the same.

As grounds for its opposition, Apple alleges as follows, with knowledge concerning its own acts, and on information and belief as to all other matters:

FACTS

1. Apple is the world-famous designer, manufacturer, and marketer of mobile communication and media devices and personal computers, and seller of a variety of related

software, services, accessories, and third-party digital content and applications. Apple's APPLE brand is one of the best-known brands in the world.

2. Since at least as early as 1977, Apple has extensively promoted, marketed, advertised, distributed, and sold goods and services in connection with a family of trademarks consisting, in whole or in part, of the word APPLE or its graphic equivalent, the Apple Logo (shown below) depicting a stylized apple with a detached leaf (collectively, the "Apple Marks").



3. Apple's family of Apple Marks are distinctive, arbitrary, and fanciful marks that have achieved an extraordinary level of fame and consumer recognition. As a result of Apple's extensive advertising, promotion, and use of the Apple Marks in connection with a variety of goods and services, the Apple Marks have acquired enormous goodwill, and are recognized immediately as identifying Apple's APPLE-branded goods and services.

4. The Apple Marks are famous and distinctive within the meaning of Section 43(c) of the Lanham Act, 15 U.S.C. § 1125(c). The extraordinary level of fame and consumer recognition that the Apple Marks currently enjoy cannot be seriously disputed.

5. For many years, Apple's APPLE brand (including the Apple Logo) has consistently been recognized as one of the world's most famous brands. In May 2019, *Forbes* magazine ranked the APPLE brand as the world's most valuable brand for the ninth year in a row, with an estimated valuation of \$206 billion. Attached as **Exhibit 1** are printouts of *Forbes* magazine articles regarding its list of the most valuable brands from 2019, 2018, 2017, 2016, 2015, 2014, 2013, 2012, and 2011, obtained from its website.

6. In 2019, for the eighth consecutive year, Apple won the *Harris Interactive* “Brand of the Year” award in the tablet computer category. Apple was also named the #1 brand in the smart phone category and the virtual personal assistant category. Attached as **Exhibit 2** is a printout of the *Harris Interactive* report obtained from the website at <https://theharrispoll.com/the-harris-poll-announces-this-years-brands-of-the-year/>.

7. Additionally, Interbrand has consistently recognized the APPLE brand in the top 50 of its “Best Global Brands” annual rankings, increasing in value each year. After being named the second most valuable brand in the world in 2012, the next year the APPLE brand was ranked as the most valuable, and Apple has maintained that top position every year since (2013-2019). Attached as **Exhibit 3** are copies of relevant pages of Interbrand’s “Best Global Brands” rankings from 2010 through 2019, in reverse chronological order. Interbrand has awarded the APPLE brand the following rankings and brand valuations over the past 10 years:

- (a) 2019: valuing the APPLE brand as the most valuable brand in the world, with an estimated worth of U.S. \$234.24 billion;
- (b) 2018: valuing the APPLE brand as the most valuable brand in the world, with an estimated worth of U.S. \$214.48 billion;
- (c) 2017: valuing the APPLE brand as the most valuable brand in the world, with an estimated worth of U.S. \$184.15 billion;
- (d) 2016: valuing the APPLE brand as the most valuable brand in the world, with an estimated worth of U.S. \$178.12 billion;
- (e) 2015: valuing the APPLE brand as the most valuable brand in the world, with an estimated worth of U.S. \$170.28 billion;
- (f) 2014: valuing the APPLE brand as the most valuable brand in the world, with an estimated worth of U.S. \$118.86 billion;
- (g) 2013: valuing the APPLE brand as the most valuable brand in the world, with an estimated worth of U.S. \$98.32 billion;

- (h) 2012: valuing the APPLE brand as the 2nd most valuable brand in the world, with an estimated worth of U.S. \$76.57 billion;
- (i) 2011: valuing the APPLE brand as the 8th most valuable brand in the world, with an estimated worth of U.S. \$33.49 billion; and
- (j) 2010: valuing the APPLE brand as the 17th most valuable brand in the world, with an estimated worth of U.S. \$21.14 billion.

8. This year, leading market research and brand valuation company Millward Brown Optimor (“MBO”) named APPLE as the most valuable brand in the United States in its “Brandz™ Top 100 Most Valuable U.S. Brands” annual rankings. Last year, the inaugural year of MBO’s U.S. rankings, APPLE was named the second most valuable brand in the United States. Copies of MBO’s 2019 and 2018 “Brandz™ Top 100 Most Valuable U.S. Brands” annual rankings are attached as **Exhibit 4**.

9. Moreover, over the past 12 years, MBO has named APPLE as one of the world’s top brands in its “Brandz™ Top 100 Most Valuable Global Brands” annual rankings. In MBO’s 2019 rankings, Apple’s APPLE brand was ranked the second most valuable brand in the world with a value of \$309.5 billion. In MBO’s 2018 rankings, Apple’s APPLE brand was ranked the second most valuable brand in the world with a value of \$300.6 billion. In MBO’s 2017 rankings, Apple’s APPLE brand was ranked the second most valuable brand in the world with a value of \$234.67 billion. The 2016 rankings also ranked Apple’s APPLE brand the second most valuable brand in the world with a value of \$228.46 billion. In 2015, MBO named Apple the world’s most valuable brand, a rank it also held in 2011, 2012, and 2013. Apple’s APPLE brand ranked 2nd in 2014, 3rd in 2010, 6th in 2009, and 7th in 2008, clearly demonstrating recognition of the APPLE brand as one of the world’s most valuable for more than a decade. Attached as **Exhibit 5** are copies of relevant pages of MBO’s rankings in reverse chronological order from 2019 through 2008.

10. Apple also has been widely recognized as an extremely valuable, innovative, and admired company. Each year since 2006, *Fortune Magazine* has published its list of “Most Admired Companies.” Apple has featured prominently in these rankings each year, and for 10 years in a row from 2009 to 2019, Apple has been named the “World’s Most Admired Company” for the year. Before 2009, *Fortune Magazine*’s list was limited to “America’s Most Admired Companies,” and Apple also topped that list in 2008. Attached as **Exhibit 6** are copies of printouts of relevant pages of *Fortune Magazine*’s “Most Admired Companies” rankings in reverse chronological order from 2019 through 2008.



11. Apple owns many registrations for its Apple Marks on the Principal Register of the United States Patent and Trademark Office, including those shown below:


| TRADEMARK | REG. NO. | APP. DATE/ REG. DATE | GOODS/SERVICES (FIRST USE/PRIORITY DATE) |
|-----------|-----------|-------------------------------------|---|
| APPLE | 4,088,195 | March 22, 2008/ January 17, 2012 | 41: Education and training services, namely, arranging and conducting personal training, classes, workshops, conferences and seminars in the field of computers, computer software, online services, information technology, website design, and consumer electronics; arranging professional workshop and training courses; computer education training services; training in the use and operation of computers, computer software and consumer electronics; online journals, namely, blogs featuring general interest topics covering a wide variety of topics and subject matter; providing on-line publications in the nature of magazines, newsletter and journals in the field of computers, computer software and consumer electronics; providing information, podcasts and webcasts in the field of entertainment via the Internet concerning movies, music, videos, television, sports, news, history, science, politics, comedy, children's entertainment, animation, culture, and current events; digital video, audio and multimedia publishing services; providing entertainment information regarding movies, music, videos, television, sports, news, history, science, politics, comedy, children's entertainment, animation, culture, and current events; providing information, reviews and personalized recommendations of movies, music, videos, television, sports, news, history, science, politics, |

| TRADEMARK | REG. NO. | APP. DATE/ REG. DATE | GOODS/SERVICES (FIRST USE/PRIORITY DATE) |
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| | | | comedy, children's entertainment, animation, culture , and current events in the field of entertainment; entertainment services, namely, production of live musical performances; entertainment services, namely, providing live musical performances online via a global computer network; rental of digital entertainment content in the nature of movies, music, videos, television, sports, news, history, science, politics, comedy, children's entertainment, animation, culture, and current events, by means of communications networks, namely, provision of non-downloadable audio and audiovisual programs via an online video-on-demand service; providing a database of digital entertainment content in the nature of movies, music, videos, television, sports, news, history, science, politics, comedy, children's entertainment, animation, culture , and current events via electronic communication networks; entertainment services, namely, providing prerecorded audio and audiovisual content, information and commentary in the fields of music, concerts, videos, movies, television, books, news, sports, games and cultural events all via a global computer network. (first use: Mar. 1, 1981) |
|  | 3,298,028 | August 2, 2006/ September 25, 2007 | 41: Education and training services, namely, conducting classes, workshops, conferences and seminars in the field of computers, computer software, online services, information technology, internet website design, video products and consumer electronics; arranging of exhibitions, seminars and conferences; arranging professional workshop and training courses; computer education training services; training in the use and operation of computers and computer software; providing a website for the uploading, sharing, viewing and posting of photographs, digital images, movies, videos, online journals, namely web blogs in general interest fields, and other related multimedia entertainment materials over a global computer network; providing fitness and exercise facilities; Physical fitness consultation and instruction; providing on-line publications in the nature of newsletters in the field of computers and education; providing information in the field of education via the internet; providing information in the field of entertainment via the Internet concerning movies, music, videos, television, celebrities, sports, news, history, science, politics, comedy, children's entertainment, animation, culture , current events. (first use: Mar. 1, 1981) |
| APPLE | 1,078,312 | Mar. 25, 1977/ Nov. 29, 1977 | 9: computers; computer programs, namely, computer operating software, computer software |

| TRADEMARK | REG. NO. | APP. DATE/ REG. DATE | GOODS/SERVICES (FIRST USE/PRIORITY DATE) |
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| | | | development tools, game software, and computer software for creating and editing text and graphics (first use: Apr., 1976) |
| APPLE | 3,928,818 | May 3, 2007/ March 8, 2011 | 9: Computer hardware; computer hardware, namely, server, desktop, laptop and notebook computers; computer memory hardware; computer disc drives; optical disc drives; computer hardware, software and computer peripherals for communication between multiple computers and between computers and local and global computer networks; computer networking hardware; set top boxes; computer hardware and computer software for the reproduction, processing and streaming of audio, video and multimedia content; computer hardware and software for controlling the operation of audio and video devices and for viewing, searching and/or playing audio, video, television, movies, photographs and other digital images, and other multimedia content; computer monitors; liquid crystal displays; flat panel display monitors; computer keyboards, cables, modems; computer mice; electronic docking stations; stands specially designed for holding computer hardware and portable and handheld digital electronic devices; batteries; rechargeable batteries; battery chargers; battery packs; power adapters for computers; electrical connectors, wires, cables, and adaptors; wired and wireless remote controls for computers and portable and handheld digital electronic devices; headphones and earphones; stereo headphones; in-ear headphones; microphones; audio equipment for vehicles, namely, MP3 players; sound systems comprising remote controls, amplifiers, loudspeakers and components thereof; audio recorders; radio receivers; radio transmitters; personal digital assistants; portable digital audio and video players; electronic organizers; cameras; telephones; mobile phones; videophones; computer gaming machines, namely, stand-alone video gaming machines; handheld and mobile digital electronic devices for the sending and receiving of telephone calls, electronic mail and other digital media; MP3 and other digital format audio and video players; portable and handheld digital electronic devices for recording, organizing, transmitting, receiving, manipulating, playing and reviewing text, data, image, audio and video files; a full line of electronic and mechanical parts and fitting for portable and handheld digital electronic devices for recording, organizing, transmitting, receiving, manipulating, playing and reviewing text, data, image, audio and video files, namely, |

| TRADEMARK | REG. NO. | APP. DATE/ REG. DATE | GOODS/SERVICES (FIRST USE/PRIORITY DATE) |
|-----------|----------|-------------------------|---|
| | | | <p>headphones, microphones, remote controls, batteries, battery chargers, devices for hands-free use, keyboards, adapters; parts and accessories for mobile telephones, namely, mobile telephone covers, mobile telephone cases, mobile telephone covers made of cloth or textile materials, mobile telephone batteries, mobile telephone battery mobile telephones; carrying cases, sacks, and bags, all for use with computers and portable and handheld digital electronic devices; operating system programs; computer utility programs for computer operating systems; a full line of computer software for business, home, education, and developer use; computer software for use in organizing, transmitting, receiving, manipulating, playing and reviewing text, data, image, audio, and video files; computer programs for personal information management; database management software; character recognition software; electronic mail and messaging software; telecommunications software for connecting wireless devices, mobile telephones, handheld digital electronic devices, computers, laptop computers, computer network users, global computer networks; database synchronization software; computer programs for accessing, browsing and searching online databases; computer software to develop other computer software; computer software for use as a programming interface; computer software for use in network server sharing; local and wide area networking software; computer software for matching, correction, and reproduction of color; computer software for use in digital video and audio editing; computer software for use in enhancing text and graphics; computer software for use in font justification and font quality; computer software for use to navigate and search a global computer information network; computer software for use in word processing and database management; word processing software incorporating text, spreadsheets, still and moving images, sounds and clip art; computer software for use in authoring, downloading, transmitting, receiving, editing, extracting, encoding, decoding, playing, storing and organizing audio, video, still images and other digital media; computer software for analyzing and troubleshooting other computer software; computer graphics software; computer search engine software; website development software; computer software for remote viewing, remote control, communications and software distribution within personal computer systems and across computer networks; computer programs for file maintenance</p> |

| TRADEMARK | REG. NO. | APP. DATE/ REG. DATE | GOODS/SERVICES (FIRST USE/PRIORITY DATE) |
|--|-----------|--------------------------------|---|
| | | | and data recovery; computer software for recording and organizing calendars and schedules, to-do lists, and contact information; computer software for clock and alarm clock functionality; computer software and prerecorded computer programs for personal information management; electronic mail and messaging software; computer programs for accessing, browsing and searching online databases; computer software and firmware for operating system programs; blank computer storage media; user manuals in electronically readable, machine readable or computer readable form for use with, and sold as a unit with, all the aforementioned goods; instructional manuals packaged in association with the above. (first use: Apr. 1, 1976) |
|  | 1,114,431 | Mar. 20, 1978/ Mar. 6, 1979 | 9: computers (first use: Jan. 1, 1977) |
|  | 2,715,578 | July 1, 2001/ May 13, 2003 | 9: Computers hardware; computer hardware, namely, server, desktop, laptop, notebook and subnotebook computers; hand held and mobile computers; computer monitors; personal digital assistants; portable digital audio players; electronic organizers; computer keyboards, cables, audio speakers; computer video control devices, namely, computer mice, a full line of computer software for business, home, education, and developer use; computer programs for personal information management; database management software; electronic mail and messaging software; database synchronization software; computer programs for accessing, browsing and searching online databases; operating system software; application development tool programs; blank computer storage media; fonts, typefaces, type designs and symbols recorded on magnetic media; computer software for use in providing multiple user access to a global computer information network for searching, retrieving, transferring, manipulating and disseminating a wide range of information; computer software for use as a programming interface; computer software for use in network server sharing; local and wide area networking software; computer software for matching, correction, and reproduction of color; computer software for use in digital video and audio editing; computer software for use in enhancing text and graphics; computer software for use in font justification and font quality; computer software for use to navigate and search a global computer information network, as well as to organize and |

| TRADEMARK | REG. NO. | APP. DATE/ REG. DATE | GOODS/SERVICES (FIRST USE/PRIORITY DATE) |
|---|-----------|---------------------------------|--|
| | | | summarize the information retrieved; computer software for use in word processing and database management; word processing software incorporating text, spreadsheets, still and moving images, sounds and clip art; computer software for use in authoring, downloading, transmitting, receiving, editing, extracting, encoding, decoding, playing, storing and organizing audio, video, still images and other digital data; computer software for analyzing and troubleshooting other computer software; children's educational software; computer game software; Computer graphics software; Web site development software; computer program which provides remote viewing, remote control, communications and software distribution within personal computer systems and across computer network; computer programs for file maintenance and data recovery; computer peripherals; instructional manuals packaged in association with the above. (first use: Jan. 1, 1977) |
|  | 3,679,056 | Jan. 13, 2009/ Sept. 8, 2009 | 9: Computers; computer hardware; computer peripherals; handheld computers; handheld mobile digital electronic devices for recording, organizing, transmitting, manipulating, and reviewing text, data, image, audio, and audiovisual files, for the sending and receiving of telephone calls, electronic mail, and other digital data, for use as a digital format audio player, handheld computer, personal digital assistant, electronic organizer, electronic notepad, camera, and global positioning system (GPS) electronic navigation device; digital audio and video recorders and players; personal digital assistants; electronic organizers; cameras; telephones; mobile phones; satellite navigational systems, namely, global positioning systems (GPS); electronic navigational devices, namely, global positioning satellite (GPS) based navigation receivers; computer game machines for use with external display screens, monitors, or televisions; a full line of accessories and parts for the aforementioned goods; stands, covers, cases, holsters, power adaptors, and wired and wireless remote controls for the aforementioned goods; computer memory hardware; computer disc drives; optical disc drives; computer networking hardware; computer monitors; flat panel display monitors; computer keyboards; computer cables; modems; computer mice; electronic docking stations; set top boxes; batteries; battery chargers; electrical connectors, wires, cables, and adaptors; devices for hands-free use; headphones; earphones; ear buds; audio speakers; microphones; and headsets; a full line of computer software for business, home, |

| TRADEMARK | REG. NO. | APP. DATE/ REG. DATE | GOODS/SERVICES (FIRST USE/PRIORITY DATE) |
|-----------|----------|-------------------------|--|
| | | | education, and developer use; user manuals for use with, and sold as a unit with, the aforementioned goods; downloadable audio and video files, movies, ring tones, video games, television programs, pod casts and audio books via the internet and wireless devices featuring music, movies, videos, television, celebrities, sports, news, history, science, politics, comedy, children's entertainment, animation, culture , current events and topics of general interest. (first use: Jan. 31, 1977) |

True and correct copies of the registration certificates for the above-identified registrations are attached as **Exhibit 7.**

12. The above-identified registrations are valid and in full force and effect. Indeed, affidavits have been accepted, pursuant to Sections 8 and 15 of the Lanham Act, for each of the above-identified registrations.

13. On October 8, 2018, notwithstanding Apple's prior rights, and well after Apple's Apple Marks became distinctive and/or famous, Applicant filed an application to register the mark, BIG APPLE CURRY.

14. Applicant seeks to register Applicant's Mark in International Class 41 for "On-line journals, namely, blogs featuring recipes, articles, guides, instructions, and interviews; Providing a website featuring blogs and non-downloadable publications in the nature of recipes, articles, guides, instructions, and interviews in the field(s) of culinary arts, food, cooking instruction, nutrition, and living" ("Applicant's Services").

15. Apple is timely filing this Notice of Opposition and hereby opposes the registration of Applicant's Mark on the grounds that: (a) Applicant's Mark is likely to cause confusion, mistake, or deception under Section 2(d) of the Lanham Act, 15 U.S.C. § 1052(d); and (b) Applicant's Mark is likely to cause dilution under Section 43(c)(1) of the Lanham Act, 15 U.S.C. § 1125(c).

FIRST GROUND FOR OPPOSITION
LIKELY TO CAUSE CONFUSION, OR TO CAUSE MISTAKE, OR TO DECEIVE

16. Apple hereby incorporates paragraphs 1 – 15 as if fully set forth herein.

17. There is no issue as to priority. Apple began using the Apple Marks in commerce at least as early as 1976, decades prior to Applicant's December 1, 2012 claimed first-use date.

18. Consumers encountering Applicant's Mark are likely to associate the mark with Apple. The dominant portion of Applicant's Mark consists of Apple's APPLE mark. The Apple Marks are so famous and instantly recognizable that the similarities in Applicant's Mark will overshadow any minor differences and cause the ordinary consumer to believe that Applicant is related to, affiliated with or endorsed by Apple.

19. Since long before Applicant's claimed first-use date, Apple has offered identical services under its Apple Marks, as shown by the representative examples in the chart below:

| Applicant's Application | Apple's Registrations (Reg. No.) |
|--|--|
| 41: On-line journals, namely, blogs featuring recipes, articles, guides, instructions, and interviews | 41: Online journals, namely, blogs featuring general interest topics covering a wide variety of topics and subject matter (Reg. No. 4,088,195) 41: providing a website for the uploading, sharing, viewing and posting of . . . online journals, namely web blogs in general interest fields (Reg. No. 3,298,028) |
| 41: Providing a website featuring blogs and non-downloadable publications in the nature of recipes, articles, guides, instructions, and interviews in the field(s) of culinary arts, food, cooking instruction, nutrition, and living | 41: providing a website for the uploading, sharing, viewing and posting of photographs, digital images, movies, videos, online journals, namely web blogs in general interest fields, and other related multimedia entertainment materials over a global computer network (Reg. No. 3,298,028) |

20. In light of the fame of the Apple Marks, consumers encountering Applicant's Mark are likely to believe Applicant's Services offered under Applicant's Mark are associated with, or approved, endorsed, or provided by Apple.

21. Lending further support to a finding of a likelihood of consumer confusion is the fact that Applicant's Services are not limited to any particular channel of trade. It must therefore be presumed that Applicant's Services will be offered through the same channels of trade as the goods and services covered by Apple's prior registrations.

22. Apple would be damaged by the registration of Applicant's Mark in connection with Applicant's Services because Applicant's Mark so closely resembles the Apple Marks that it is likely to cause confusion, mistake, or deception in the minds of consumers as to the origin or source of Applicant's Services, or the affiliation or connection between Applicant and Apple, in violation of Section 2(d) of the Lanham Act, 15 U.S.C. § 1052(d).

SECOND GROUND FOR OPPOSITION
DILUTION OF A FAMOUS MARK

23. Apple hereby incorporates paragraphs 1 – 22 as if fully set forth herein.

24. For years prior to Applicant's December 1, 2012 claimed first-use date, Apple has offered and become famous for goods and services offered under its Apple Marks. *See, e.g., Apple Inc. v. Relix LLC Apple Corps Ltd. v. Relix LLC*, No. 78822935, 2012 WL 4460466 (T.T.A.B. Sept. 12, 2012) ("Based upon the evidence of record. . . we find that opposers have made an overwhelming showing that opposer Apple Inc.'s APPLE mark is famous. . . "); *Apple Inc. v. Echospin, LLC*, No. 91171592, 2010 WL 2783894 (T.T.A.B. June 29, 2010) ("The evidence clearly establishes that both the APPLE word mark and the APPLE design logo are famous marks.").

25. Apple will also be damaged by registration of Applicant's Mark because the mark is likely to cause dilution of the distinctiveness of the famous Apple Marks by eroding consumers' exclusive identification of the Apple Marks with Apple, and by otherwise lessening the capacity of the Apple Marks to identify and distinguish the goods and services of Apple, in violation of Section 43(c)(1) of the Lanham Act, 15 U.S.C. § 1125(c)(1).

26. Specifically, Applicant's Mark is likely to cause dilution by blurring of the famous Apple Marks based on a number of relevant considerations including, without limitation, the following:

- (a) Applicant's Mark is highly similar to Apple's famous Apple Marks in appearance and commercial impression;

- (b) Apple's Apple Marks are inherently distinctive and, due to Apple's extensive use and promotion, the Apple Marks also became famous prior to Applicant's December 1, 2012 claimed first-use date;

- (c) Apple has engaged in substantially exclusive use of the Apple Marks; and

- (d) the Apple Marks are famous and widely recognized by the general consuming public, and have been widely recognized since long before Applicant's December 1, 2012 claimed first-use date.

27. If Applicant is granted the registration herein opposed, it would thereby obtain a *prima facie* exclusive right to use Applicant's Mark in connection with Applicant's Services. Such registration would damage and injure Apple.

28. In light of Apple's prior rights in—and the fame associated with—the Apple Marks, Applicant is not entitled to registration of Applicant's Mark.

WHEREFORE, Apple requests that this opposition be sustained and that the registration of Application Serial No. 88/146,075 be denied.

The opposition fee in the amount of \$400.00 for an opposition in one class, is being submitted herewith. If for any reason this amount is insufficient, please charge any deficiency to Apple's attorneys' Deposit Account No. 20-1430. This paper is filed electronically.

Dated: October 21, 2019

Respectfully submitted,

**KILPATRICK TOWNSEND &
STOCKTON LLP**

By: /s/ Joseph Petersen

Joseph Petersen
Jason M. Gonder
1080 Marsh Road
Menlo Park, CA 94025
Telephone: (650) 326-2400
Facsimile: (650) 326-2422

Attorneys for Opposer Apple Inc.

**UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD**

Application Serial No. 88/146,075
For the Mark: BIG APPLE CURRY
Filed: October 8, 2018
Published: April 23, 2019

APPLE INC.,

Opposer,

v.

BIG APPLE CURRY LLC,

Applicant.

NOTICE OF OPPOSITION

CERTIFICATE OF TRANSMITTAL

I hereby certify that a true copy of the foregoing NOTICE OF OPPOSITION is being filed electronically with the TTAB via ESTTA on this day, October 21, 2019.

/s/ Alberto Garcia
Alberto Garcia

EXHIBIT 1

Billionaire Secrets

The World's Most Valuable Brands



The List

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Rank





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| | Rank | Brand | Brand Value | 1-Yr Value Change | Brand Revenue | Company Advertising | Industry |
|---|------|-----------|-------------|-------------------|---------------|---------------------|------------|
|  | #1 | Apple | \$205.5 B | 12% | \$265.8 B | - | Technology |
|  | #2 | Google | \$167.7 B | 27% | \$136.2 B | \$6.4 B | Technology |
|  | #3 | Microsoft | \$125.3 B | 20% | \$110.2 B | \$1.6 B | Technology |
|  | #4 | Amazon | \$97 B | 37% | \$211.4 B | \$8.2 B | Technology |
|  | #5 | Facebook | \$88.9 B | -6% | \$48.8 B | \$1.1 B | Technology |
|  | #6 | Coca-Cola | \$59.2 B | 3% | \$23.8 B | \$4.1 B | Beverages |
| | #7 | Samsung | \$53.1 B | 11% | \$221.6 B | \$3.6 B | Technology |

| | Rank | Brand | Brand Value | 1-Yr Value Change | Brand Revenue | Company Advertising | Industry |
|---|------|------------|-------------|-------------------|---------------|---------------------|-------------|
|  | | | | | | | |
|  | #8 | Disney | \$52.2 B | 10% | \$33.8 B | \$2.8 B | Leisure |
|  | #9 | Toyota | \$44.6 B | 0% | \$190.8 B | \$4.6 B | Automotive |
|  | #10 | McDonald's | \$43.8 B | 6% | \$96.1 B | \$389 M | Restaurants |

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Forbes Los Angeles Business Council
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Forbes Dallas Business Council
Forbes Chicago Business Council
Forbes San Francisco Business Council

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Forbes Czech
Forbes France
Forbes Hungary
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Forbes Israel
Forbes Japan
Forbes Kazakhstan
Forbes Mexico
Forbes Middle East

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Forbes Russia
Forbes Spain
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Forbes Slovakia
Forbes Greece
Forbes Africa
Forbes Italy
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Billionaire Secrets

The World's Most Valuable Brands








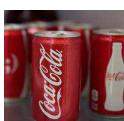

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| | Rank | Brand | Brand Value | 1-Yr Value Change | Brand Revenue | Company Advertising | Industry |
|---|------|-----------|-------------|-------------------|---------------|---------------------|------------|
|  | #1 | Apple | \$182.8 B | 8% | \$228.6 B | - | Technology |
|  | #2 | Google | \$132.1 B | 30% | \$97.2 B | \$5.1 B | Technology |
|  | #3 | Microsoft | \$104.9 B | 21% | \$98.4 B | \$1.5 B | Technology |
|  | #4 | Facebook | \$94.8 B | 29% | \$35.7 B | \$324 M | Technology |
|  | #5 | Amazon | \$70.9 B | 31% | \$169.3 B | \$6.3 B | Technology |
|  | #6 | Coca-Cola | \$57.3 B | 2% | \$23.4 B | \$4 B | Beverages |
|  | #7 | Samsung | \$47.6 B | 25% | \$203.4 B | \$4.5 B | Technology |

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2018 RANKING



#8 Disney \$47.5 B 8% \$30.4 B \$2.6 B Leisure



#9 Toyota \$44.7 B 9% \$176.4 B \$3.8 B Automotive



#10 AT&T \$41.9 B 14% \$160.5 B \$3.8 B Telecom



#11 McDonald's \$41.4 B 3% \$90.9 B \$533 M Restaurants



#12 GE \$37.2 B -2% \$104.9 B - Diversified



#13 Mercedes-Benz \$34.4 B 18% \$116.9 B - Automotive



#14 Intel \$34.1 B 9% \$62.8 B \$1.4 B Technology



#15 Louis Vuitton \$33.6 B 17% \$12.9 B \$5.4 B Luxury



#16 Cisco \$32.4 B 5% \$48.1 B \$209 M Technology



#17 IBM \$32.1 B -4% \$79.1 B \$1.4 B Technology



#18 NIKE \$32 B 8% \$33.3 B \$3.3 B Apparel



#19 Verizon \$31.4 B 9% \$126 B \$2.6 B Telecom

Forbes

2018 RANKING



#20 BMW

\$31.4 B

9%

\$86.8 B

-

Automotive



#21 Oracle

\$30.8 B

6%

\$39.5 B

\$95 M

Technology



#22 Marlboro

\$26.6 B

10%

-

\$859 M

Tobacco



#23 SAP

\$26.2 B

10%

\$25.4 B

-

Technology



#24 Honda

\$25.5 B

6%

\$120.4 B

-

Automotive



#25 Budweiser

\$25.5 B

4%

\$11.6 B

-

Alcohol



#26 Walmart

\$24.9 B

3%

\$335.5 B

\$3.1 B

Retail



#27 Visa

\$24.5 B

15%

\$18.4 B

-

Financial Services



#28 American Express

\$23.1 B

-6%

\$35.6 B

\$3.2 B

Financial Services



#29 Pepsi

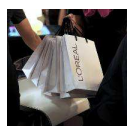
\$18.4 B

1%

\$9.7 B

\$2.4 B

Beverages



#30 L'Oréal

\$17.2 B

10%

\$10.1 B

\$8 B

Consumer Packaged Goods

Forbes

2018 RANKING



#31 Nescafe \$17.1 B 2% \$9.1 B - Beverages



#32 Gillette \$17.1 B -11% \$6.6 B \$7.1 B Consumer Packaged Goods



#33 Home Depot \$16.4 B 10% \$100.9 B \$797 M Retail



#34 Starbucks \$16.2 B 9% \$21.9 B \$283 M Restaurants



#35 Hermès \$15.3 B 17% \$6 B \$298 M Luxury



#36 Gucci \$14.9 B 18% \$6.7 B - Luxury



#37 Audi \$14.8 B 5% \$59.1 B - Automotive



#38 Accenture \$14.8 B 5% \$39.1 B \$80 M Business Services



#39 ESPN \$14.6 B -8% \$11.4 B \$2.6 B Media



#40 IKEA \$14.5 B 7% \$39.3 B - Retail



#41 Frito-Lay \$14.4 B 5% \$11.4 B \$2.4 B Consumer Packaged Goods



#42 Ford \$14.1 B 3% \$149.3 B \$4.1 B Automotive

Forbes

2018 RANKING



#43 Wells Fargo \$13.5 B 3% \$97.7 B \$614 M Financial Services



#44 UPS \$13.3 B 3% \$65.9 B - Transportation



#45 CVS \$13.2 B 3% \$184.8 B \$230 M Retail



#46 Zara \$13 B 16% \$18.9 B - Retail



#47 H&M \$13 B -8% \$22.5 B - Retail



#48 Siemens \$12.8 B 11% \$90 B - Diversified



#49 Mastercard \$12.4 B 10% \$12.5 B \$898 M Financial Services



#50 HP \$12.4 B -6% \$80.9 B \$544 M Technology

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pearl s...
\$2,698



#51 J.P. Morgan \$11.9 B 6% \$47.4 B \$2.9 B Financial Services



#52 HSBC \$11.9 B 4% \$76.6 B - Financial Services



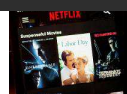
#53 Nestle \$11.7 B 5% \$8.6 B - Consumer Packaged Goods



#54 Fox \$11.7 B 9% \$16.3 B \$2.2 B Media

Forbes

2018 RANKING



#55 Netflix \$11.5 B 35% \$11.7 B \$1.1 B Technology



#56 Chevrolet \$11.5 B 11% \$81 B \$4.3 B Automotive



#57 Pampers \$11.4 B -2% \$8.5 B \$7.1 B Consumer Packaged Goods



#58 Porsche \$11 B 14% \$25.5 B - Automotive



#59 Cartier \$10.6 B 14% \$6.3 B - Luxury



#60 Bank of America \$10.4 B 15% \$81.7 B \$1.7 B Financial Services

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pearl s...
\$2,698



#61 Red Bull \$10.4 B 19% \$6.8 B - Beverages



#62 Ebay \$10.3 B -5% \$8.6 B \$1.3 B Technology



#63 Sony \$10.2 B 23% \$62.8 B \$3.1 B Technology



#64 Chase \$10.2 B 12% \$55.1 B \$2.9 B Financial Services



#65 Citi \$10.1 B 10% \$88 B \$1.6 B Financial Services



#66 Colgate \$10 B 2% \$5.3 B \$1.6 B Consumer Packaged Goods

Forbes

2018 RANKING



#67 Danone

\$10 B

-2%

\$10.6 B

-

Consumer Packaged Goods



#68 Adidas

\$9.5 B

20%

\$20.6 B

\$2.3 B

Apparel



#69 Lexus

\$9.5 B

4%

\$20.7 B

\$3.8 B

Automotive



#70 Nissan

\$9.4 B

5%

\$95.2 B

\$2.6 B

Automotive

CB2

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#71 Rolex

\$9.3 B

7%

\$4.6 B

-

Luxury



#72 T-Mobile

\$9 B

18%

\$38.7 B

\$1.8 B

Telecom



#73 Kraft

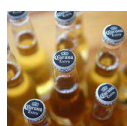
\$8.8 B

-4%

\$6.5 B

\$629 M

Consumer Packaged Goods



#74 Corona

\$8.8 B

16%

\$5.7 B

-

Alcohol



#75 Hyundai

\$8.7 B

-2%

\$81.8 B

\$2.1 B

Automotive



#76 Santander

\$8.7 B

5%

\$49.5 B

\$820 M

Financial Services



#77 BASF

\$8.6 B

9%

\$69.9 B

-

Diversified



#78 Lowe's

\$8.5 B

16%

\$68.6 B

\$968 M

Retail

Forbes

2018 RANKING



#79

Huawei

\$8.4 B

15%

\$85.9 B

-

Technology



#80

Adobe

\$8.3 B

13%

\$7.3 B

\$142 M

Technology



“With Watson, we can pay special attention to millions of customers at once.”

Henrique Albuquerque, Bradesco Bank

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#81

FedEx

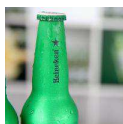
\$8.3 B

11%

\$63.9 B

\$458 M

Transportation



#82

Heineken

\$8.2 B

7%

\$5.6 B

-

Alcohol



#83

Goldman Sachs

\$8.2 B

11%

\$42.3 B

-

Financial Services



#84

Kellogg's

\$8.2 B

-3%

\$5.8 B

\$731 M

Consumer Packaged Goods



#85

Boeing

\$8.1 B

14%

\$93.4 B

-

Aerospace



#86

Costco

\$8 B

15%

\$136 B

-

Retail



#87

Chanel

\$8 B

10%

\$5.6 B

-

Luxury



#88

Lancôme

\$8 B

13%













\$5.3 B

\$8 B

Consumer Packaged Goods

Forbes

2018 RANKING

| | | | | | | | |
|---|------|------------|---------|-----|-----------|---------|-------------------------|
|  | #89 | Nivea | \$7.9 B | 14% | \$4.7 B | \$1.6 B | Consumer Packaged Goods |
|  | #90 | Volkswagen | \$7.9 B | 16% | \$99.6 B | - | Automotive |
|  | #91 | LEGO | \$8.6 B | -1% | \$5.1 B | - | Leisure |
|  | #92 | Panasonic | \$7.8 B | 12% | \$68.4 B | - | Technology |
|  | #93 | Philips | \$7.7 B | 6% | \$26.8 B | \$1 B | Diversified |
|  | #94 | RBC | \$7.7 B | 12% | \$37.4 B | - | Financial Services |
|  | #95 | Allianz | \$7.6 B | 11% | \$118.7 B | - | Financial Services |
|  | #96 | Uniqlo | \$7.5 B | 12% | \$13 B | \$608 M | Apparel |
|  | #97 | Walgreens | \$7.5 B | 8% | \$84.7 B | \$571 M | Retail |
|  | #98 | PayPal | \$7.5 B | 33% | \$13.1 B | \$438 M | Technology |
|  | #99 | Dell | \$7.5 B | 18% | \$76.8 B | - | Technology |
|  | #100 | KFC | \$7.4 B | 15% | \$24.5 B | \$245 M | Restaurants |



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| | Rank | Brand | Brand Value | 1-Yr Value Change | Brand Revenue | Company Advertising | Industry |
|---|------|-----------|-------------|-------------------|---------------|---------------------|------------|
|  | #1 | Apple | \$170 B | 10% | \$214.2 B | \$1.8 B | Technology |
|  | #2 | Google | \$101.8 B | 23% | \$80.5 B | \$3.9 B | Technology |
|  | #3 | Microsoft | \$87 B | 16% | \$85.3 B | \$1.6 B | Technology |
|  | #4 | Facebook | \$73.5 B | 40% | \$25.6 B | \$310 M | Technology |
|  | #5 | Coca-Cola | \$56.4 B | -4% | \$23 B | \$4 B | Beverages |
|  | #6 | Amazon | \$54.1 B | 54% | \$133 B | \$5 B | Technology |
| | | | \$43.9 B | 11% | \$30.7 B | \$2.9 B | Leisure |

| | Rank | Brand | Brand Value | 1-Yr Value Change | Brand Revenue | Company Advertising | Industry |
|---|------|------------|-------------|-------------------|---------------|---------------------|-------------|
|  | #7 | Disney | | | | | |
|  | #8 | Toyota | \$41.1 B | -2% | \$168.8 B | \$4.3 B | Automotive |
|  | #9 | McDonald's | \$40.3 B | 3% | \$85 B | \$646 M | Restaurants |
|  | #10 | Samsung | \$38.2 B | 6% | \$166.7 B | \$3.7 B | Technology |

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Apple, Google Top The World's Most Valuable Brands Of 2016

Apple's 13-year run of quarterly revenue growth came to a crashing halt last month when the tech giant reported revenue of \$50.6 billion, off 13% thanks to soft iPhone sales and a slowdown in China. The gloom-and-doom sentiment around the company has reached a zenith with the stock off 30% from its all-time peak 12 months ago.



(AP Photo/Matthias Schrader, File)

But Forbes' annual study of the world's most valuable brands shows that Apple is still in a class by itself with a value of \$154.1 billion, 87% more than second-ranked Google. It is the sixth straight time Apple has finished first since Forbes began valuing the richest brands in 2010.

"Brands get their value from how customers perceive them," says David Reibstein, a professor of marketing and branding expert at the [University of Pennsylvania's Wharton School](#).

"What makes it valuable from a company perspective is that customers are willing to pay a higher price or are more likely to buy."

The Apple brand hits a home run on both fronts. Apple-philes will cry blasphemy, but Apple phones are not that distinct from the latest Samsung gadget, hence why the two companies are always suing each other. Yet, Apple commands a premium price and accounts for nearly half the smartphones sold in the U.S., along with 75 million sold globally during the December holiday quarter.

[The World's Most Valuable Brands 2016](#)



Apple dominates in a consumer tech industry where brand matters. Revenue fell in the latest quarter, but the release of the iPhone 7 will certainly have fans of the brand lining up for hours outside stores in the fall ahead of the unveiling. The adulation helped the company generate \$53 billion in net income last year.

“The chance to make a memory is the essence of brand marketing,” said a young [Steve Jobs](#) after co-founding Apple. The brand has done that by creating a connection with customers through music, phones and computing. It now wants to do the same in watches, TVs and payments with more categories, like autos, also on its radar.

No. 2 Google leapfrogged Microsoft this year and closed the gap on Apple with its brand value up 26% to \$82.5 billion (Apple’s brand rose 6%). Google became a division of the newly formed Alphabet last year, but the search engine brand is still the company’s bread-and-butter profit center subsidizing “Other Bets” like self-driving cars, Google Fiber, Calico and Nest, which lost \$3.6 billion last year.

People are much more likely to use Google than Bing even though the search results might not differ much because of the Google brand. Google has become the generic term for search, which is the ultimate in branding power. Reibstein is awed with how Google treats its logo, which he says is the “antithesis of what everybody teaches about branding.” Some companies employ brand police to track the use of their logos to ensure the proper fonts and colors. Not Google. It changes the logo on its homepage every day with a clever new doodle.

Rounding out the top five are Microsoft (\$75.2 billion), Coca-Cola (\$58.5 billion) and Facebook (\$52.6 billion).

[Full List: The World's Most Valuable](#)

Brands

Facebook, up 44%, is the fastest-growing brand in the top 100 for the second straight year. The number of active users has surged to 1.65 billion. The average user spends 50 minutes daily using Facebook and Instagram (our brand value excludes the financial impact of Instagram). New York Times [columnist James Stewart](#) notes that is more time than people spend reading (19 minutes), participating in sports and exercise (17 minutes) and socializing (4 minutes) combined. Time is the ultimate measure of brand engagement.

“Facebook keeps innovating and adding more and more functionally and features,” says Reibstein. “Companies are figuring out how to use Facebook, so their revenue is growing. The transformation with what they are doing with their core business is incredible.”

We considered more than 200 global brands to determine the final list of the world's 100 most valuable brands. The brands were required to have more than a token presence in the U.S., which knocked out some big brands like multinational telecom firm [Vodafone](#) and Chinese e-commerce giant [Alibaba](#). The top 100 includes product brands like Marlboro, owned by Altria and Philip Morris International, as well as brands marketed under their corporate name like McDonald's.

Forbes valued the brands on three years of earnings and allocated a percentage of those earnings based on the role brands play in each industry (e.g., high for luxury goods and beverages, low for airlines and oil companies). We applied the average price-to-earnings multiple over the past three years to these earnings to arrive at the final brand value (click [here](#) for the complete methodology).

The 100 most valuable brands span 16 countries and cross 19 broad industry categories. Brands from U.S.-based companies make up just over half the list with 52 brands. The next greatest number are from Germany (11 brands), Japan (8) and France (6). Tech brands are the most common with 17, including the top three. Financial services companies landed 13 brands in the top 100 led by American Express at No. 24. Other big industries included automotives (12) and consumer packaged goods (10), followed by luxury and retail, which both secured eight spots.

The biggest decliner was IBM, off 17% to \$41.4 billion and No. 7 overall. Big Blue has reported 16 straight quarters of revenue declines. Revenue in the latest quarter was the company's lowest in 14 years. "People have trouble defining what IBM is today," says Reibstein, who says the one thing that might save IBM is its artificial intelligence technology platform Watson, which the company is doubling down on by featuring the technology in its ad campaigns.

Seven brands cracked the top 100 for the first time led by CVS at No. 47 with a value of \$11.7 billion. The average brand rose 6% in value compared to 2015. The cumulative brand value of the top 100 is \$1.8 trillion with the cut-off at \$6.7 billion for No. 100 Costco.

Special Report: The World's Most Valuable Brands



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**Kurt Badenhausen**Forbes Staff*I cover sports business with rare dips in education & local economies***BUSINESS** 5/13/2015 @ 9:57AM | 177,788 views

Apple And Microsoft Head The World's Most Valuable Brands 2015

Leadership changes are challenging. They can be even tougher when an iconic company founder is replaced. Nike and Starbucks both stumbled after [Phil Knight](#) and [Howard Schultz](#) stepped down from leading their respective companies. [Steve Jobs](#) was ousted from Apple in 1985 and the company entered a near death spiral in the early 1990s. But Jobs returned in 1996 to lead the company to unprecedented heights. In Apple's latest transition, the train keeps on rolling under CEO Tim Cook, who replaced Jobs in 2011. "The brand promise with Apple is so strong and they continue to deliver on that," says Kevin Lane Keller, a branding expert and professor at Dartmouth's [Tuck School of Business](#).

[The World's Most Valuable Brands 2015](#)

The Apple brand is now worth \$145.3 billion by our count, up 17% over 2014. The brand ranks on top of Forbes' list of the World's Most Valuable Brands for a fifth straight time and is worth twice as much as any other brand on the planet. The company sold 74.8 million smartphones worldwide in the fourth quarter of 2014 with phone sales up 49%. It was the first quarter Apple sold more phones than Samsung since 2011 (Samsung regained its No. 1 position in the first quarter of 2015). Apple is making money hand over fist with an \$18 billion profit in the fourth quarter, up 33% from the prior year.

While Samsung spends nearly \$4 billion on advertising to sway consumers, Apple spent only one-third as much at \$1.2 billion last year. The company relies on its avid fan base more than Madison Avenue to promote its products.

Apple revolutionized four industries over the past 15 years with the launch of the iPhone, iPad, iPod and iTunes. Its next target is watches. The Apple Watch launched in April. Forecasts for first year sales are all over the map and typically range between eight million and 15 million. Analysts at Piper Jaffrey expect watches to represent 10% of Apple's 2017 revenue. Keller is skeptical of the potential of the Watch, but recognizes the incredible track record Apple has to produce great products. "If the watch turns out to be a success, it is going to fuel the company and brand even more," says Keller.



Microsoft ranks as the second most valuable brand worth \$69.3 billion, up 10%. After years of getting beaten up in the press and by users, the \$94-billion-in-sales company is suddenly [cool again](#) under CEO [Satya Nadella](#), just the company's third leader in 40 years. The company is intriguing developers and introducing captivating products like its HoloLens, a headset which brings hi-def holograms to life using Windows. "We want to move from people needing Windows to choosing Windows, to loving Windows. That is our bold goal," said Nadella at the Windows 10 launch event in January.

The company poured \$11 billion into research and development last year. Windows 10 will be released this summer and is expected to be the last major release of the venerable operating system. Future updates will be in an "ongoing manner." The company wants one billion Windows 10 users by 2018.

Microsoft is no longer the 800-pound gorilla in the tech space, which has softened some of the criticism, but Keller is looking for consumers to want to engage with the brand before he labels it cool again. "I can see why people have stopped hating them, but can't see why people would start loving them," says Keller.

Rounding out the top five are Google (\$65.6 billion), Coca-Cola (\$56 billion) and IBM (\$49.8 billion).

We determined the most valuable brands by starting with a universe of more than 200 global brands. We required brands to have at least some presence in the U.S., which knocked out big brands like Chinese internet giant [Tencent](#) and multinational telecom firm Vodafone. The top 100

includes product brands like Procter & Gamble-owned Gillette as well as brands marketed under their corporate name like IBM.

Forbes valued these brands on three years of earnings and allocated a percentage of those earnings based on the role brands play in each industry (e.g., high for luxury goods and beverages, low for airlines and oil companies). We applied the average price-to-earnings multiple over the past three years to these earnings to arrive at the final brand value (click [here](#) for the full methodology).

The 100 most valuable brands span 15 countries across 20 broad industry categories. Brands from U.S.-based companies make up just over half the list with the next biggest representation from Germany (9 brands), Japan (7) and France (7). Tech brands are the most prevalent with 15, including half of the top 20. Automotive and consumer packaged goods companies both landed 13 brands within the top 100. Toyota was the top auto brand at No. 8, worth \$37.8 billion, while Gillette headed the CPG brands at No. 26, worth \$20.4 billion.

[Facebook](#) registered the biggest gain of any brand in the top 100, up 54%. It cracks the top 10 for the first time with value of \$36.5 billion. Facebook had 936 million active daily users as of March 2015 with 83% of those outside the U.S. The brand has emerged as a competitor to YouTube regarding video. In April the company reported that it delivered four billion video views daily compared to one billion just seven months earlier. Other big gainers in the top 100 include: Amazon.com (+32%) and Disney (+26%). Adidas (-14%) and Danone (-13%) had the biggest drops.

[Full List: The World's Most Valuable Brands](#)

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Apple, Microsoft And Google Are World's Most Valuable Brands

[The World's Most Valuable Brands 2014](#)

A strong brand name is an incredibly valuable asset. Consumer companies in particular devote huge chunks of time and resources to solidify and expand their brands. “A valuable brand delivers a return for the company on two dimensions,” says David Reibstein, professor of marketing at the [University of Pennsylvania’s Wharton School](#). “Either it allows the company to charge a premium price or it adds more volume or market share.”

When it comes to charging a premium price and moving product, no one does it better than Apple. There are other phones and tablets that are functionally comparable or arguably better than the iPhone and iPad, but the Apple brand carries tremendous weight and credibility, and customers are willing to pay up for that. The company sold 39.3 million iPhones in its latest quarter and could sell as many as 60 million during the last three months of 2014 with the holiday selling season. Apple also moved 12.3 million iPads and 5.5 million Macs last quarter.

Add it all up and the Apple brand is worth \$124.2 billion and almost twice as much as any other brand in Forbes’ annual study of the world’s most valuable brands. The value of the Apple brand is up 19% over last year. Apple’s strong brand and innovative products allowed it to redefine four industry categories over the past 13 years with the launches of the iPhone, iPad, iPod and iTunes. The next industries on Apple’s hit list are smartwatches with the Watch and financial payments with Apple Pay. Premium pricing pushes up Apple’s operating profit margins to

33%, and the company generated \$50 billion in free cash flow for the fiscal year ended in September.

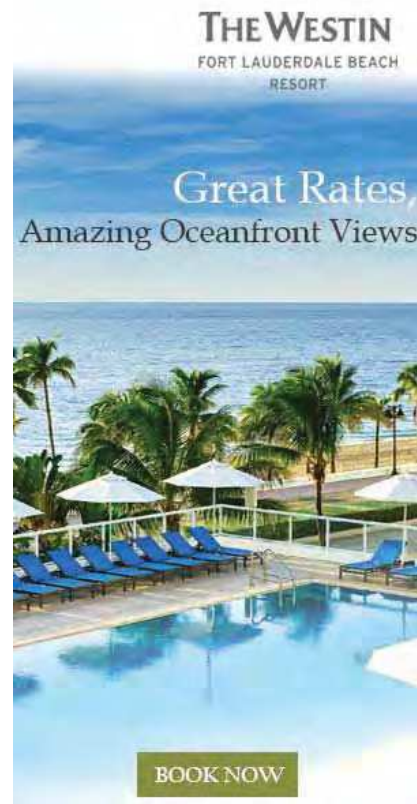
Microsoft ranks second with a value of \$63 billion, up 11% after being flat the previous three years, as the brand works to make the transition to a mobile world. Microsoft has recently had more success with its move away from the PC and software licensing model towards cloud offerings.

Microsoft inked a five-year, \$400 million sponsorship deal with the NFL last year. The pact requires the NFL to use Surface tablet computers on the sideline that download high-def photographs of plays as they occur. Unfortunately for Microsoft the arrangement has provided more evidence of the power of the Apple brand, as announcers and players repeatedly [refer to the Surface tablets](#) as iPads and one player called them “[knockoff iPads](#).” Microsoft is still a bit player in tablets and phones. “There is a lot of catching up to do,” says Reibstein. “They are going to have to work to overcome the brand disadvantage they have in those areas.”

Google shoots up two spots to No. 3 among the top brands with a value of \$56.6 billion, up 19%. Google is the generic term for the search category, but what separates Google from brands like Kleenex and Xerox is the amount of money it generates from its ad-driven business. The Google brand generated \$16 billion in earnings before interest and taxes over the last 12 months, and it is one of the biggest ad spenders in tech at \$2.8 billion in 2013. “With a well known brand, people trust it a lot more, and part of what is happening with Google is a matter of trust,” says Reibstein.

To determine the best brands, we started with a universe of more than 200 global brands. We required brands to have some presence in the U.S., which eliminated big brands like multinational telecom firm [Vodafone](#) and state-owned [China Mobile](#), which has almost twice as many mobile subscribers as any other brand (Vodafone is second in mobile). The final list includes product brands like Anheuser-Busch InBev-owned Budweiser and brands that are marketed under their corporate name like IBM, which ranks fifth overall.

Forbes valued the brands on three years of earnings and allocated a percentage of those earnings based on the role brands play in each



industry (e.g., high for luxury goods and beverages, low for airlines and oil companies). We applied the average price-to-earnings multiple over the past three years to these earnings to arrive at the final brand value (click [here](#) for the full methodology).

The 100 most valuable brands span 15 countries across 20 broad industry categories. Brands from U.S.-based companies make up just over half the list with the next biggest representation from Germany (9 brands), France (7) and Japan (5). Tech brands are the most prevalent with 16, including 11 of the top 25. Automotive companies landed 16 brands in the top 100 led by Toyota at No.9, worth \$31.3 billion.

Sandwiched around IBM are a couple of brands facing the challenges of people's changing eating and drinking habits, particularly in the U.S. Coca-Cola's value rose 2% to \$56.1 billion, placing it fourth. "When you are selling sugar and water, your brand better be very important," says Reibstein. The Coca-Cola brand is still extremely valuable, but it operates in an industry with few growth prospects. Coca-Cola sold 13.5 billion cases globally of its signature brand in 2013, up just 0.6% from the prior year. The McDonald's brand is sixth overall, worth \$39.9 billion, but up just 1%. McDonald's has been working to make its menu appear more health conscious, but many consumers aren't buying it. Global same-store sales slid 3.3% in the third quarter.

The biggest gainer in the top 100 was Facebook, up 74% for a value of \$23.7 billion and No. 18 overall. Various surveys report that fewer teens are using the social sharing site, but the Facebook brand still carries tremendous weight with 864 million daily active users in September. Revenue for the latest quarter jumped 59% with advertising representing 92.5% of total revenue. Other big gainers in the top 100 include Amazon.com (+45%), Starbucks (+25%), Toyota (+22%) and Nike (+22%).

[Full List: The World's Most Valuable Brands](#)

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Apple Dominates List Of The World's Most Valuable Brands

[The World's Most Valuable Brands](#)

Apple has set the bar incredibly high over the past decade. The expectations have some fans grumbling about the lack of transformational products during recent launches. The company has largely upgraded existing product lines instead of releasing anything as revolutionary as its last huge category changer in 2010, the iPad. Speculation swirls about whether the Cupertino, Calif.-based company has peaked, with well-funded competitors like Samsung and Google also challenging Apple. Wall Street seems to think so — Apple's stock plummeted 45% from its September 2012 high before partially recovering in the past six months.

But Forbes' study of the top brands illustrates that the Apple name is as strong as ever. Apple is the most valuable brand in the world for a third straight time at \$104.3 billion, up 20% over last year. It is worth nearly twice as much as any other brand on the planet by our count.

"The heart of a great brand is a great product," says Kevin Lane Keller, branding expert and professor at Dartmouth's [Tuck School of Business](#). Apple remains a vital part of people's everyday lives, and the brand continues to capture consumer's imaginations (and wallets) in a range of products across different industries.

The company sold a record 33.8 million iPhones in its latest quarter. It also moved 14.1 million iPads and 4.6 million Macs. Roughly 30 billion songs have been sold on iTunes since it launched in 2003. Sales of iPods are down, as people turn

to their phones as music players, but Apple still sold 3.5 million iPods in its fiscal fourth quarter and 26.4 million for the year.

Design has been a large contributor to the strength of the Apple brand. “Design is how a product works, how it looks, how it feels. It’s functional and aesthetic. Apple has embraced that in the fullest sense possible in terms of making products simple, but also good looking and attractive,” says Keller.



[Full List: The World's Most Valuable Brands](#)

Microsoft ranks second with a brand worth \$56.7 billion. The value of the brand is flat over the past three years, as Microsoft struggles to make the transition from a PC to a mobile world. Growth has slowed, but it is still one of the most profitable brands in the world with operating margins of 34% in its latest fiscal year. The company's \$2.6 billion ad budget is one of the biggest in tech.

Coca-Cola is the only non-tech brand to crack the top five, ranking No. 3 with a brand value of \$54.9 billion. Coca-Cola sold 13.5 billion cases of its signature drinks in 2012, up 3% from the prior year thanks to growth outside the U.S. Those sales represent half of the company's soda revenue. The brand became the first to record 50 million "likes" on Facebook last year and currently has 75 million fans on the social media site.

To determine the best brands, we started with a universe of more than 200 global brands. We required brands to have a presence in the U.S., which eliminated some big brands like multinational telecom firm [Vodafone](#) and state-owned [China Mobile](#), which is the world's largest mobile phone provider. The final list includes product brands like Procter & Gamble-owned Gillette and corporate brands like IBM, which ranks fourth.

Forbes valued the brands on three years of earnings and allocated a percentage of those earnings based on the role brands play in each industry (e.g., high for luxury goods, low for airlines). We applied the average price-to-earnings multiple over the past three years to these earnings to arrive at the final brand value (click [here](#) for the full methodology).

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Ninth-ranked Samsung had the strongest one-year gain of any brand in the top 100, up 53% to \$29.5 billion. Samsung's value soared 136% over the past three years. Sales for Samsung's Galaxy S4 smartphone have been on fire and the company also benefits from its market leading position with memory chips. Samsung's smartphone shipments rose 40% to 81.2 million in the third quarter, according to IDC. Its 31.4% market share is larger than the next four brands combined.

Samsung has poured money into marketing, particularly in sports, to highlight its innovative products. South Korean-based Samsung Electronics has been an Olympic sponsor since the 1988 Seoul Olympic Games. It uses global sports stars like track and field's Usain Bolt and figure skater Kim Yu Na in its advertising. Samsung's most high profile sports team deal is its \$24 million a year jersey sponsorship of European soccer champion Chelsea. The company's ad budget hit \$4.4 billion last year.

"Really strong brands are highly innovative and highly relevant, so they are always moving forward in the right direction with products and services that really appeal to people and are distinctive and different," says Keller.

Samsung and Apple have been on remarkable runs, but they only need to look across the mobile space to see how quickly the value of a brand can collapse in the complex, fast moving technology world. Forbes valued the Blackberry brand at \$6.1 billion last year, but just \$2.2 billion this year and outside the top 100. Three years ago, Forbes deemed the Nokia brand worth \$27.3 billion, ninth highest in the world. Today we figure it is worth \$7 billion, which ranks No. 71. The value is down 55% from last year as the brand, like Blackberry, has been left behind in the smartphone world.

Nokia was the world's leading market of mobile phones for 14 years until early 2012, but they failed to read the market and adapt to the consumer's move to smartphones. Nokia still

ranks second behind Samsung in global shipments in the low-priced, stagnant mobile phone category with a 13.8% market share, according to IDC. But Nokia is almost irrelevant in the high-priced, exploding smartphone area. Nokia sold 8.8 million of its Lumia smartphones in the third quarter—up 19% from the prior year, but Samsung sold nine times as many smartphones with unit growth twice as fast. Keller isn't hopeful about a Nokia revival and adds, "In such a fast moving category and industry, it is murder to catch up once you fall behind."

[Full List: The World's Most Valuable Brands](#)

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**Kurt Badenhausen**Forbes Staff*I cover sports business with rare dips in education & local economies***FORBES** 10/02/2012 @ 4:57PM | 88,776 views

Apple Tops List Of The World's Most Powerful Brands

[The World's Most Powerful Brands](#)

[Apple](#) has taken its lumps the past two weeks with the rollout of the iPhone 5. Customer complaints about the Maps app and phones that easily scratch sparked cries that these things never would have happened under [Steve Jobs](#)' watch. Is the Apple brand headed south? Not a chance.

Apple remains a leader in innovation that is adored by consumers around the world. The brand helped the company generate \$40 billion in profits over the past 12-months, second most in the world behind [Exxon Mobil](#). How do you measure the power of a brand? It is the combination of financial value and positive consumer sentiment and Apple has both in abundance, which puts the Apple brand on top of Forbes inaugural list of the World's Most Powerful Brands.

"Apple sets the pace, redefines categories and addresses our needs even before we realize we have them," says Billy Mann, managing director at consulting firm Penn Schoen Berland. Look at the phone market, which Apple did not even enter until 2007. The annual release of the updated iPhone is now the most anticipated event of the year in the telecom category. Apple sold more than five million iPhone 5 units in the first weekend it went on sale last month.

The Apple brand is worth \$87.1 billion by our count, up 52% from two years ago when [Forbes last valued the top brands](#). The Apple brand is worth 59% more than [Microsoft](#), which ranks No. 2 in brand value and overall.

The Microsoft brand is worth \$54.7 billion, as the company remains a financial juggernaut with operating profit margins of 42%. Microsoft spends \$1.6 billion annually on advertising, almost twice as much as Apple, to help get its message across. While Microsoft has been under fire, as Apple rocketed past it in market value and coolness factor, consumers still favor [Bill Gates'](#) baby. Microsoft ranked first in a global survey of brands on perception done for Forbes by consulting firms Landor Associates and Penn Schoen Berland. The study measured 130 brands on attributes such as innovation and quality and Microsoft scored highly on "invests in customers" and "addresses my unique needs."

"In an industry that transforms itself every year, Microsoft has been a leader for decades," says Mann. Apple surprisingly only ranked 11th on consumer perception among the top 100 brands, but its huge edge in brand value kept it ranked as the most powerful.

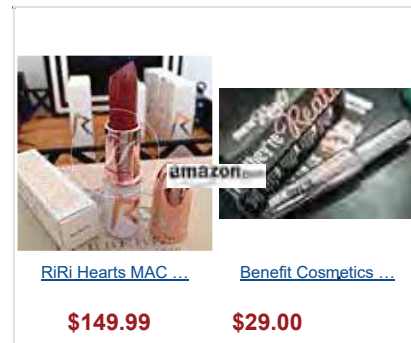
In Pictures: The World's Most Powerful Brands

Full Coverage: The World's Most Powerful Brands

We started with a universe of more than 200 global brands to determine the most powerful. We required brands to have more than a token presence in the U.S., which eliminated some big brands like Spanish retailer Zara and telecom firm China Mobile. Forbes valued the brands on three years of earnings and allocated a percentage of those earnings based on the role brands play in each industry (e.g., high for luxury goods, low for airlines). We applied the average price-to-earnings multiple over the past three years to these earnings to arrive at the final brand value.

We then turned to Landor and PSB to survey 2,000 global consumers on 130 brand names that Forbes valued at more than \$2.5 billion. The firms gauged consumer perceptions of the brands on a dozen attributes. Forbes combined the brand values with the consumer study to determine our power list, overweighting the former (click [here](#) for a detailed methodology).

The Coca-Cola brand ranked No. 3 overall with a value of \$50 billion and a rank of 29 among consumers. The company sold 26.7 billion cases of soda worldwide last year, with the Coca-Cola brand accounting for half of that. Sales for the



soda category have declined seven straight years in the U.S., but Coca-Cola is still the best-selling brand and a force globally. Retail sales for the brand topped \$1 billion in 18 different countries in 2011.

Technology brands dominate the top 100 with 24 making the cut. Tech giants secured the three slots after Coca-Cola with No. 4 IBM (brand value: \$48.5 billion), No. 5 Google (\$37.6 billion) and No. 6 Intel (\$32.3 billion).

Upstart tech brand, Facebook, is worth \$13.1 billion, which is 36th highest among all brands, but the social media site was crushed in the survey by Landor and PSB. Consumers dinged Facebook on the trust and transparency attributes, as well as on understanding and caring about customers. Clearly, privacy concerns remain a hot-button topic among Facebook's roughly one billion users. The brand ranked No. 99 with consumers among the top 100 with only Verizon faring worse. The poor consumer ratings knocked Facebook down to No. 73 overall on the power brands list.

Facebook made the top 100, but other valuable brands like Marlboro (\$15.3 billion), JPMorgan (\$13 billion) and Goldman Sachs (\$8 billion) failed to make the final cut, as a result of poor consumer scores. These three brands all ranked among the bottom five of the 130 surveyed by Landor and PSB.

Other less valuable brands got a bump up in the rankings thanks to consumer sentiment. The General Mills brand is worth \$3.5 billion, which is the in the bottom five of the 100 most powerful. But General Mills ranks No. 47 overall thanks to consumer sentiment that ranks second behind only Microsoft. "Consumers, especially Americans, trust, and find comfort in their food brands," says Mann. The maker of Cheerios and Wheaties scored highly on attributes like "makes communities a better place" and "cares about the issues that matter to me."

[In Pictures: The World's Most Powerful Brands](#)

[Full Coverage: The World's Most Powerful Brands](#)

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Forbes<http://onforb.es/nGEQ5d>**Marc E. Babej**Contributor*I cover marketing strategy and product innovation.*

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5/09/2011 @ 8:58AM | 5,748 views

Apple Ranked the World's Most Valuable Brand, Followed by Google and IBM

Market Research firm Millward Brown has just published its 6th annual [BrandZ Global Top 100](#) rankings, and it turns out Apple has ended Google's four-year run as the world's most valuable brand.

Apple's brand value over the past year soared 84% to \$153 billion, as a result of meaningfully differentiated products the iPad and iPhone 4. Apple's success once again demonstrates that *a brand is neither an end in itself, nor a means to an end – but a byproduct of consistent delivery against a relevant tangible benefit*. The exception to this rule: brands in truly image-driven categories, where there's little to be had in the way of a tangible benefit, and none is expected (think soft drinks, beer or cigarettes).

Google's brand declined 2% to \$111.5 billion. Facebook made a giant leap onto the list, debuting at place 35, with a whopping 246% increase to \$19.1 billion.

Other top risers included Chinese search engine Baidu (141% to \$22.6 billion) and Wells Fargo, (97% to 36.9 billion).

The top 50 brands are below. A [full report](#) can be downloaded here (pdf).

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EXHIBIT 2



The Harris Poll Announces This Year's Brands of the Year



The Harris Poll



The Harris Poll’s 31st annual EquiTrend Study reveals the strongest brands across the media, travel, financial, automotive, entertainment, retail, restaurant, technology, household and nonprofit industries, based on consumer response.

NEW YORK, April 15, 2019 –

Measuring brand health over time, the EquiTrend Brand Equity Index is comprised of three factors – Familiarity, Quality and Purchase Consideration – that results in a brand equity rating for each brand. Brands ranking highest in equity receive the Harris Poll EquiTrend “Brand of the Year” award for their respective categories. This year, more than 45,000 US consumers assessed nearly 2,000 brands across 196 categories.

“This year we added nearly 100 new brands across 11 new categories from voice-assistants to wearable tech. Yet the common thread that runs across all the brands awarded here is their consumer devotion and respect for —and expectation of —performance. ” says The Harris Poll CEO, John Gerzema. “These are brands Americans especially love and expect great things from in the future.”

The Harris Poll 2019 EquiTrend Brands of the Year

This year, the 31st year that the Harris Poll has been measuring brand equity, 91 companies were awarded the coveted Brand of the Year designation across 87 categories.

| Industry | | Award Name | 2019 Award Companies |
|----------------|----------|-----------------------|------------------------------|
| Automotive | | Luxury Automotive | Lexus Vehicles |
| Automotive | | Non-Luxury Automotive | Toyota Vehicles |
| Automotive | | Online Auto Shopping | Kelley Blue Book (KBB.com) |
| Consumer Goods | Packaged | Coffee | Dunkin’ Donuts Coffee |
| Consumer Goods | Packaged | Deodorant | Degree Deodorant |
| Consumer Goods | Packaged | Hot Sauce | Sweet Baby Ray’s Wing Sauces |
| Consumer Goods | Packaged | Household Cleaner | Windex Household Cleaner |

| | | | |
|-------------------------------|----------|-------------------|------------------------------------|
| Consumer Goods | Packaged | Ice Cream | Breyers Ice Cream |
| Consumer Goods | Packaged | Laundry Detergent | Tide Laundry Detergent |
| Consumer Goods | Packaged | Popcorn | Orville Redenbacher’s Popcorn |
| Consumer Goods | Packaged | Potato Chip | Lay’s Chips |
| Consumer Goods | Packaged | Sports Drink | Gatorade Sports Drink |
| Consumer Goods | Packaged | Tea | Lipton Tea |
| Consumer Goods | Packaged | Toothpaste | (TIE) Colgate/Crest |
| Consumer Goods | Packaged | Yogurt | Yoplait Yogurt |
| Financial Services/ Insurance | | Digital Investing | Vanguard Personal Advisor Services |
| Financial Services/ Insurance | | Digital Wallet | PayPal |
| Financial Services/ Insurance | | Health Insurance | Blue Cross Blue Shield |
| Financial Services/ Insurance | | Investment | The Vanguard Group |
| Financial Services/ Insurance | | Life Insurance | Northwestern Mutual Life Insurance |
| Financial Services/ Insurance | | National Bank | CHASE Bank |
| Financial Services/ Insurance | | Online Bank | Capital One 360 Bank |
| Financial Services/ Insurance | | Online Lending | SoFi |
| Financial Services/ Insurance | | Payment Card | Visa |

| | | |
|------------------------------|--------------------------------------|---|
| Financial Services/Insurance | Property and Casualty Insurance | USAA Insurance |
| Health and Home | Exercise Equipment | Precor Exercise Equipment |
| Health and Home | Health & Fitness Club | Orangetheory |
| Health and Home | Online Home Search | Zillow.com |
| Health and Home | Online Job Search | Indeed.com |
| Health and Home | Real Estate Agency | Sotheby’s International Realty |
| Media & Entertainment | Audio Streaming Services | Apple Music |
| Media & Entertainment | Factual Entertainment | (TIE) National Geographic Channel/Discovery Channel |
| Media & Entertainment | General Entertainment | USA Television Network |
| Media & Entertainment | Kids TV | Disney Channel |
| Media & Entertainment | News Service | National Public Radio (NPR) |
| Media & Entertainment | Pay Cable TV Network | HBO Television Network |
| Media & Entertainment | Social Networking Site | YouTube |
| Media & Entertainment | Sport League | NFL (National Football League) |
| Media & Entertainment | TV Network | ABC Television Network |
| Media & Entertainment | TV News | The Weather Channel |
| Non-Profit | Animal Welfare Nonprofit | Best Friends Animal Society |
| Non-Profit | Disability Nonprofit | National Down Syndrome Congress |
| Non-Profit | Health Nonprofit | St. Jude Children’s Research Hospital |
| Non-Profit | International Aid Nonprofit | Food For The Poor |
| Non-Profit | Military & Veteran Serving Nonprofit | Wounded Warrior Project |
| Non-Profit | Social Services Nonprofit | Children’s Defense Fund (CDF) |
| Non-Profit | Youth Nonprofit | Girl Scouts of the USA |
| Restaurants | Burger Restaurant | In-N-Out Burger |
| Restaurants | Casual Dining | Texas Roadhouse |

| | | |
|----------------|-------------------------|---------------------------------------|
| | Restaurant | |
| Restaurants | Chicken Restaurant | Chick-fil-A |
| Restaurants | Coffee Shop | (TIE) Krispy Kreme/Dunkin’ Donuts |
| Restaurants | Delivery Apps | UberEats |
| Restaurants | Mexican Restaurant | Taco Bell |
| Restaurants | Pizza Chain | Marco’s Pizza |
| Restaurants | Sandwich Shop | Panera Bread |
| Retail | Convenience Store | Wawa Convenience Store |
| Retail | Department Store | Macy’s Department Stores |
| Retail | Footwear Store | DSW (Designer Shoe Warehouse) |
| Retail | Hardware & Home Store | The Home Depot |
| Retail | Health & Beauty Retail | Bath and Body Works |
| Retail | Home Goods Store | Bed Bath & Beyond |
| Retail | Home Meal Kit Service | HelloFresh |
| Retail | Luxury Department Store | Neiman Marcus |
| Retail | Mass Retailer | Amazon |
| Retail | Pet Supply Store | Pet Supplies Plus |
| Retail | Pharmacy | Walgreens |
| Retail | Sporting Goods Store | (TIE) Finish Line Sporting Goods/ REI |
| Retail | Value Store | Dollar Tree |
| Tech / Telecom | Computer Manufacturer | Microsoft Computers |
| Tech / Telecom | Gaming Console | Nintendo Gaming Consoles |
| Tech / Telecom | Media Streaming Device | Amazon Fire TV/Fire Stick |
| Tech / Telecom | Smart Speaker | Amazon Echo |
| Tech / Telecom | Smartphone | Apple iPhone Smartphones |
| Tech / Telecom | Tablet Computer | Apple iPad Tablets |
| Tech / Telecom | TV & Internet Provider | Google Fiber |
| Tech / Telecom | Virtual Personal | Apple Siri |

| | | |
|----------------|-----------------------|--------------------------------------|
| | Assistant | |
| Tech / Telecom | Wearable Tech | Apple Watch |
| Tech / Telecom | Wireless Carrier | Verizon Wireless |
| Travel | Economy Hotel | Americas Best Value Inn |
| Travel | Extended Stay Hotel | Homewood Suites by Hilton |
| Travel | Full Service Airline | American Airlines |
| Travel | Luxury Hotel | JW Marriott |
| Travel | Midscale Hotel | Holiday Inn Express Hotels & Resorts |
| Travel | Online Travel Service | TripAdvisor |
| Travel | Premium Hotel | Marriott Hotels |
| Travel | Upscale Hotel | Courtyard Marriott |
| Travel | Value Airline | Southwest Airlines |

Methodology

The 2019 Harris Poll EquiTrend Study is based on a sample of 45,541 US consumers ages 15 and over surveyed online, in English, in the month of January. The survey took an average of 30 minutes to complete. The total number of brands rated was 1,985. Each respondent was asked to rate a total of 40 randomly selected brands. Each brand received approximately 1,000 ratings. Data was weighted to be representative of the entire U.S. population of consumers ages 15 and over based on age by sex, education, race/ethnicity, region, income, and data from respondents ages 18 and over were also weighted for their propensity to be online. Respondents for this survey were selected from among those who have agreed to participate in Harris Poll surveys. Because the sample is based on those who agreed to participate in our panel, no estimates of theoretical sampling error can be calculated.

The Brand Equity Index is the keystone to the EquiTrend program, providing an understanding of a brand’s overall strength. A brand’s Equity is determined by a calculation of Familiarity, Quality and Purchase Consideration. Brand of the Year is determined by a simple ranking of brands.

The Harris Poll EquiTrend methodology has been validated by academic business experts in the *Journal of Marketing Research* (1994) and *International Journal of Research on Marketing* (2012).

These statements conform to the principles of disclosure of the National Council on Public Polls.












About The Harris Poll


























The Harris Poll is one of the longest-running surveys in the U.S. tracking public opinion, motivations and social sentiment since 1963 that is now part of Harris Insights & Analytics, a global consulting and market research firm that delivers social intelligence for transformational times. The Harris Poll works with clients in three primary areas; building twenty-first-century corporate reputation, crafting brand strategy and performance tracking, and earning organic media through public relations research. Learn more at www.theharrispoll.com @HarrisPoll



























Let’s Chat

EXHIBIT 3

| | | | | | | | | | |
|----|--|----|---|----|---|----|---|----|---|
| 01 |  | 02 |  | 03 |  | 04 |  | 05 |  |
| | +9% 234,241 \$m | | +8% 187,713 \$m | | +24% 125,263 \$m | | +17% 108,947 \$m | | -4% 62,365 \$m |
| 06 |  | 07 |  | 08 |  | 09 |  | 10 |  |
| | +2% 61,096 \$m | | +5% 56,246 \$m | | +5% 50,632 \$m | | +4% 45,362 \$m | | +11% 44,352 \$m |
| 11 |  | 12 |  | 13 |  | 14 |  | 15 |  |
| | +1% 41,440 \$m | | -6% 40,381 \$m | | -7% 40,197 \$m | | -12% 39,867 \$m | | +3% 36,539 \$m |
| 16 |  | 17 |  | 18 |  | 19 |  | 20 |  |
| | +7% 32,376 \$m | | +14% 32,223 \$m | | +1% 26,288 \$m | | -22% 25,569 \$m | | +10% 25,092 \$m |
| 21 |  | 22 |  | 23 |  | 24 |  | 25 |  |
| | +3% 24,422 \$m | | +11% 22,124 \$m | | +13% 21,629 \$m | | -1% 20,486 \$m | | +8% 19,044 \$m |

| | | | | | | | | | |
|----|---|----|---|----|---|----|---|----|---|
| 26 |  | 27 |  | 28 |  | 29 |  | 30 |  |
| | +5% 18,407 \$m | | +7% 16,072 \$m | | +9% 17,005 \$m | | -3% 17,175 \$m | | -3% 16,346 \$m |
| 31 |  | 32 |  | 33 |  | 34 |  | 35 |  |
| | +14% 16,209 \$m | | +3% 16,016 \$m | | +23% 15,349 \$m | | -5% 15,173 \$m | | +2% 14,326 \$m |
| 36 |  | 37 |  | 38 |  | 39 |  | 40 |  |
| | +5% 14,166 \$m | | -16% 13,725 \$m | | +4% 13,685 \$m | | +20% 12,857 \$m | | +6% 12,827 \$m |
| 41 |  | 42 |  | 43 |  | 44 |  | 45 |  |
| | +10% 12,687 \$m | | +4% 12,669 \$m | | +12% 12,019 \$m | | -6% 12,010 \$m | | +11% 11,962 \$m |
| 46 |  | 47 |  | 48 |  | 49 |  | 50 |  |
| | +6% 11,630 \$m | | +6% 11,616 \$m | | +23% 11,736 \$m | | -4% 11,661 \$m | | +9% 11,652 \$m |

| | | | | | | | | | |
|----|---|----|---|----|---|----|---|----|---|
| 51 |  | 52 |  | 53 |  | 54 |  | 55 |  |
| | +4% 11,589 \$m | | -4% 11,502 \$m | | -4% 11,352 \$m | | +4% 10,881 \$m | | +19% 10,756 \$m |
| 56 |  | 57 |  | 58 |  | 59 |  | 60 |  |
| | +13% 10,514 \$m | | -2% 10,419 \$m | | +1% 10,259 \$m | | +4% 9,915 \$m | | +7% 9,524 \$m |
| 61 |  | 62 |  | 63 |  | 64 |  | 65 |  |
| | -9% 9,460 \$m | | +25% 9,403 \$m | | New 9,266 \$m | | -1% 8,935 \$m | | +10% 8,883 \$m |
| 66 |  | 67 |  | 68 |  | 69 |  | 70 |  |
| | +2% 8,824 \$m | | +13% 8,521 \$m | | +7% 8,192 \$m | | -7% 8,166 \$m | | +24% 8,004 \$m |
| 71 |  | 72 |  | 73 |  | 74 |  | 75 |  |
| | -3% 7,969 \$m | | +15% 7,664 \$m | | +2% 6,966 \$m | | -9% 6,867 \$m | | +6% 6,864 \$m |

| | | | | | | | | | |
|----|---|----|---|----|---|----|---|-----|---|
| 76 |  | 77 |  | 78 |  | 79 |  | 80 |  |
| | +19% 6,791 \$m | | +12% 6,456 \$m | | -7% 6,426 \$m | | +15% 6,369 \$m | | +13% 6,347 \$m |
| 81 |  | 82 |  | 83 |  | 84 |  | 85 |  |
| | -2% 6,189 \$m | | +16% 6,045 \$m | | +2% 5,987 \$m | | +9% 5,863 \$m | | -6% 5,853 \$m |
| 86 |  | 87 |  | 88 |  | 89 |  | 90 |  |
| | -6% 5,759 \$m | | New 5,714 \$m | | +4% 5,656 \$m | | +18% 5,595 \$m | | +5% 5,582 \$m |
| 91 |  | 92 |  | 93 |  | 94 |  | 95 |  |
| | -4% 5,526 \$m | | +7% 5,516 \$m | | +1% 5,509 \$m | | -5% 5,536 \$m | | +12% 5,297 \$m |
| 96 |  | 97 |  | 98 |  | 99 |  | 100 |  |
| | +4% 5,025 \$m | | -3% 5,105 \$m | | New 4,836 \$m | | -7% 4,792 \$m | | -1% 4,761 \$m |

[Return to 2018 report home](#)

Best Global Brands 2018 Rankings

Filter +



| | | | | | | | |
|---|---|--|--|--|--|--|---|
| 01  +16% 214,480 \$m | 02  +10% 155,506 \$m | 03 TOP GROWING  +56% 100,764 \$m | 04  +16% 92,715 \$m | 05  -5% 66,341 \$m | 06  +6% 59,890 \$m | 07  +6% 53,404 \$m | 08  +2% 48,601 \$m |
| 09  -6% 45,168 \$m | 10  +5% 43,417 \$m | 11  +10% 43,293 \$m | 12  -8% 42,972 \$m | 13  -1% 41,006 \$m | 14  -2% 39,874 \$m | 15  +8% 34,575 \$m | 16  -26% 32,757 \$m |
| 17  +11% 30,120 \$m | 18 TOP GROWING LOUIS VUITTON +23% 28,152 \$m | 19  -5% 26,133 \$m | 20  +4% 23,682 \$m | 21  +1% 22,885 \$m | 22  +2% 20,796 \$m | 23  NEW 20,005 \$m | 24  +8% 19,139 \$m |
| 25  -5% 17,712 \$m | 26  +12% 17,567 \$m | 27  -5% 17,458 \$m | 28  -7% 16,864 \$m | 29  +3% 16,849 \$m | 30  -18% 16,826 \$m | 31  +1% 16,617 \$m | 32  +15% 16,372 \$m |
| 33  +2% 15,627 \$m | 34  +14% 14,214 \$m | 35  +3% 13,995 \$m | 36  +3% 13,535 \$m | 37  +3% 13,053 \$m | 38  -2% 13,017 \$m | 39 TOP GROWING GUCCI +30% 12,942 \$m | 40  +6% 12,213 \$m |
| 41  +6% 12,201 \$m | 42  +1% 12,187 \$m | 43  +5% 12,104 \$m | 44  +8% 11,769 \$m | 45  +9% 11,577 \$m | 46  +6% 11,208 \$m | 47  0% 11,118 \$m | 48  +4% 11,102 \$m |
| 49  +8% 10,821 \$m | 50  +17% 10,772 \$m | 51 TOP GROWING  +19% 10,748 \$m | 52  +6% 10,707 \$m | 53  -3% 10,634 \$m | 54  +9% 10,433 \$m | 55  +6% 10,380 \$m | 56  +1% 10,132 \$m |
| 57  +10% 9,615 \$m | 58  +2% 9,533 \$m | 59  +10% 9,316 \$m | 60  +2% 9,104 \$m | 61  +15% 9,021 \$m | 62  +2% 8,938 \$m | 63  +7% 8,802 \$m | 64  +4% 8,659 \$m |
| 65  -9% 8,157 \$m | 66 TOP GROWING  +45% 8,111 \$m | 67  +1% 7,646 \$m | 68  +14% 7,578 \$m | 69  +13% 7,547 \$m | 70 TOP GROWING  +19% 7,545 \$m | 71  +4% 6,925 \$m | 72  +10% 6,890 \$m |
| 73 TOP GROWING  +22% 6,621 \$m | 74  -7% 6,533 \$m | 75 TOP GROWING  +23% 6,432 \$m | 76  +5% 6,293 \$m | 77  +3% 6,231 \$m | 78  +2% 6,221 \$m | 79  +3% 5,861 \$m | 80 TOP GROWING  +18% 5,760 \$m |
| 81  +6% 5,755 \$m | 82 TOP GROWING  +18% 5,730 \$m | 83  +5% 5,642 \$m | 84  +6% 5,641 \$m | 85  +16% 5,517 \$m | 86  +3% 5,481 \$m | 87  +4% 5,393 \$m | 88  +12% 5,375 \$m |

| | | | | | | | |
|---|--|---|--|--|--|---|---|
| +11% 30,120 \$m | +23% 28,152 \$m | -5% 26,133 \$m | +4% 23,682 \$m | +1% 22,865 \$m | +2% 20,798 \$m | NEW 20,005 \$m | +8% 19,139 \$m |
| 25 ZARA -5% 17,712 \$m | 26 J.P.Morgan +12% 17,567 \$m | 27 IKEA -5% 17,458 \$m | 28 Gillette -7% 16,864 \$m | 29 ups +3% 16,849 \$m | 30 H&M -18% 16,826 \$m | 31 Pampers +1% 16,617 \$m | 32 HERMÈS PARIS +15% 16,372 \$m |
| 33 Budweiser +2% 15,627 \$m | 34 accenture +14% 14,214 \$m | 35 Ford +3% 13,995 \$m | 36 HYUNDAI +3% 13,535 \$m | 37 NESCAFÉ +3% 13,053 \$m | 38 ebay -2% 13,017 \$m | 39 GUCCI +30% 12,942 \$m | 40 NISSAN +6% 12,213 \$m |
| 41 VW +6% 12,201 \$m | 42 Audi +1% 12,187 \$m | 43 Philips +5% 12,104 \$m | 44 Goldman Sachs +8% 11,769 \$m | 45 citi +9% 11,577 \$m | 46 HSBC +6% 11,208 \$m | 47 AXA 0% 11,118 \$m | 48 L'ORÉAL +4% 11,102 \$m |
| 49 Allianz +8% 10,621 \$m | 50 adidas +17% 10,772 \$m | 51 Adobe +19% 10,748 \$m | 52 PORSCHE +6% 10,707 \$m | 53 Kellogg's -3% 10,634 \$m | 54 hp +9% 10,433 \$m | 55 Canon +6% 10,360 \$m | 56 SIEMENS +1% 10,132 \$m |
| 57 Starbucks +10% 9,615 \$m | 58 DANONE +2% 9,533 \$m | 59 SONY +10% 9,316 \$m | 60 3M +2% 9,104 \$m | 61 VISA +15% 9,021 \$m | 62 Nestlé +2% 8,938 \$m | 63 Morgan Stanley +7% 8,802 \$m | 64 Colgate +4% 8,659 \$m |
| 65 Hewlett Packard Enterprise -9% 8,157 \$m | 66 NETFLIX +45% 8,111 \$m | 67 Cartier +1% 7,646 \$m | 68 HUAWEI +14% 7,578 \$m | 69 Santander +13% 7,547 \$m | 70 mastercard +19% 7,545 \$m | 71 KIA +4% 6,925 \$m | 72 FedEx +10% 6,890 \$m |
| 73 PayPal +22% 6,621 \$m | 74 LEGO -7% 6,533 \$m | 75 salesforce +23% 6,432 \$m | 76 Panasonic +5% 6,293 \$m | 77 Johann-Johann +3% 6,231 \$m | 78 LAND-ROVER +2% 6,221 \$m | 79 DHL +3% 5,861 \$m | 80 Ferrari +18% 5,760 \$m |
| 81 Dow +6% 5,755 \$m | 82 CATERPILLAR +18% 5,730 \$m | 83 TIFFANY & CO. +5% 5,642 \$m | 84 JACK DANIEL'S +6% 5,641 \$m | 85 Corona Extra +16% 5,517 \$m | 86 KFC +3% 5,481 \$m | 87 Heineken want your world +4% 5,393 \$m | 88 JOHN DEERE +12% 5,375 \$m |
| 89 Shell +9% 5,276 \$m | 90 MINI +3% 5,254 \$m | 91 Dior +14% 5,223 \$m | 92 Spotify NEW 5,176 \$m | 93 Harley-Davidson -9% 5,161 \$m | 94 BURBERRY LONDON ENGLAND -3% 4,989 \$m | 95 PRADA +2% 4,812 \$m | 96 Sprite -2% 4,733 \$m |
| 97 JOHNNIE WALKER +7% 4,731 \$m | 98 Hennessy NEW 4,722 \$m | 99 Nintendo NEW 4,696 \$m | 100 SUBARU NEW 4,214 \$m | | | | |

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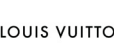







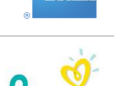




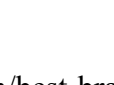
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Best Global Brands 2017 Rankings


















Filter +











| 2017 Rank | Brand | Sector | Change in Brand Value | Brand Value |
|-----------|---|-------------------|-----------------------|-------------|
| 01 |  | Technology | +3% | 184,154 \$m |
| 02 |  | Technology | +6% | 141,703 \$m |
| 03 |  | Technology | +10% | 79,999 \$m |
| 04 |  | Beverages | -5% | 69,733 \$m |
| 05 |  | Retail | +29% | 64,796 \$m |
| 06 |  | Technology | +9% | 56,249 \$m |
| 07 |  | Automotive | -6% | 50,291 \$m |
| 08 |  | Technology | +48% | 48,188 \$m |
| 09 |  | Automotive | +10% | 47,829 \$m |
| 10 |  | Business Services | -11% | 46,829 \$m |
| 11 |  | Diversified | +3% | 44,208 \$m |
| 12 |  | Restaurants | +5% | 41,533 \$m |
| 13 |  | Automotive | 0% | 41,521 \$m |

| | | | | |
|----|---|--------------------|------|------------|
| 15 |  | Technology | +7% | 39,459 \$m |
| 14 |  | Media | +5% | 40,772 \$m |
| 16 |  | Technology | +3% | 31,930 \$m |
| 17 |  | Technology | +3% | 27,466 \$m |
| 18 |  | Sporting Goods | +8% | 27,021 \$m |
| 19 |  | Luxury | -4% | 22,919 \$m |
| 20 |  | Automotive | +3% | 22,696 \$m |
| 21 |  | Technology | +6% | 22,635 \$m |
| 22 |  | Beverages | +1% | 20,491 \$m |
| 23 |  | Apparel | -10% | 20,488 \$m |
| 24 |  | Apparel | +11% | 18,573 \$m |
| 25 |  | Retail | +4% | 18,472 \$m |
| 26 |  | FMCG | -9% | 18,200 \$m |
| 27 |  | Financial Services | -3% | 17,787 \$m |
| 28 |  | FMCG | +2% | 16,416 \$m |
| 29 |  | Logistics | +7% | 16,387 \$m |
| 30 |  | Financial Services | +11% | 15,749 \$m |
| 31 |  | Alcohol | +2% | 15,375 \$m |
| 32 |  | Luxury | +11% | 14,210 \$m |

| | | | | |
|----|--|---|------|------------|
| 33 | Work View Best Brands Services About Contact |  Automotive | +5% | 13,643 \$m |
| 34 | |  Retail | +1% | 13,224 \$m |
| 35 | |  Automotive | +5% | 13,193 \$m |
| 36 | |  Beverages | +1% | 12,661 \$m |
| 37 | |  Business Services | +4% | 12,471 \$m |
| 38 | |  Automotive | +2% | 12,023 \$m |
| 39 | |  Automotive | +4% | 11,534 \$m |
| 40 | |  Automotive | +1% | 11,522 \$m |
| 41 | |  Electronics | +2% | 11,519 \$m |
| 42 | |  Financial Services | +5% | 11,073 \$m |
| 43 | |  FMCG | -6% | 10,972 \$m |
| 44 | |  Financial Services | +16% | 10,864 \$m |
| 45 | |  FMCG | -2% | 10,674 \$m |
| 46 | |  Financial Services | +3% | 10,599 \$m |
| 47 | |  Financial Services | +1% | 10,534 \$m |
| 48 | |  Automotive | +6% | 10,129 \$m |
| 49 | |  Financial Services | +6% | 10,059 \$m |
| 50 | |  Diversified | +6% | 9,982 \$m |

| | Work | Views | Best Brands | Services | About | Contact | | Global 9 Q |
|----|------|-------|---|----------|-------|---------------------------|------|------------|
| 51 | | | GUCCI | | | Luxury | +6% | 9,969 \$m |
| 52 | | | Canon | | | Electronics | -12% | 9,788 \$m |
| 53 | | |  | | | Technology | -8% | 9,541 \$m |
| 54 | | |  | | | FMCG | +1% | 9,322 \$m |
| 55 | | |  | | | Sporting Goods | +17% | 9,216 \$m |
| 56 | | |  | | | Technology | +19% | 9,060 \$m |
| 57 | | |  | | | Technology | -19% | 8,951 \$m |
| 58 | | |  | | | Diversified | +9% | 8,947 \$m |
| 59 | | |  | | | FMCG | 0% | 8,728 \$m |
| 60 | | |  | | | Restaurants | +16% | 8,704 \$m |
| 61 | | | SONY | | | Electronics | +2% | 8,474 \$m |
| 62 | | |  | | | FMCG | -1% | 8,325 \$m |
| 63 | | | Morgan Stanley | | | Financial Services | +14% | 8,205 \$m |
| 64 | | | VISA | | | Financial Services | +1% | 7,815 \$m |
| 65 | | | <i>Cartier</i> | | | Luxury | -2% | 7,547 \$m |
| 66 | | |  | | | Media | +4% | 7,100 \$m |
| 67 | | |  | | | FMCG | +5% | 7,024 \$m |
| 68 | | |  | | | Financial Services | +8% | 6,702 \$m |

| | Work | Views | Best Brands | Services | About | Contact | Global | Q |
|----|---|-------|---------------------------|----------|-------|---------|-----------|---|
| 70 |  | | Technology | +6% | | | 6,626 \$m | |
| 71 |  | | Financial Services | +11% | | | 6,350 \$m | |
| 72 |  | | Logistics | +12% | | | 6,255 \$m | |
| 73 |  | | Automotive | +7% | | | 6,095 \$m | |
| 74 |  | | FMCG | +4% | | | 6,041 \$m | |
| 75 |  | | Electronics | -6% | | | 5,983 \$m | |
| 76 |  | | Logistics | 0% | | | 5,715 \$m | |
| 77 |  | | Automotive | +3% | | | 5,671 \$m | |
| 78 |  | | Media | NEW | | | 5,592 \$m | |
| 79 |  | | Media | -9% | | | 5,411 \$m | |
| 80 |  | | Financial Services | +12% | | | 5,408 \$m | |
| 81 |  | | Luxury | -6% | | | 5,394 \$m | |
| 82 |  | | Alcohol | +3% | | | 5,332 \$m | |
| 83 |  | | Restaurants | -7% | | | 5,313 \$m | |
| 84 |  | | Technology | NEW | | | 5,224 \$m | |
| 85 |  | | Alcohol | +1% | | | 5,181 \$m | |
| 86 |  | | Luxury | -4% | | | 5,135 \$m | |

| | | | | | |
|-----|---|---|--------------------|-------------|------------------------|
| 88 | Work Views Best Brands Services About Contact |  | Automotive | NEW | Global 9 Q |
| 87 | | | Automotive | +3% | 4,876 \$m 5,114 \$m |
| 89 | |  | Diversified | -10% | 4,868 \$m |
| 90 | |  | Beverages | -6% | 4,842 \$m |
| 91 | |  | Energy | +5% | 4,823 \$m |
| 92 | |  | Diversified | -1% | 4,783 \$m |
| 93 | |  | Alcohol | +6% | 4,776 \$m |
| 94 | | PRADA | Luxury | -14% | 4,716 \$m |
| 95 | | Dior | Luxury | -7% | 4,587 \$m |
| 96 | |  | Alcohol | +2% | 4,405 \$m |
| 97 | |  | Alcohol | +1% | 4,288 \$m |
| 98 | | TESLA | Automotive | 0% | 4,009 \$m |
| 99 | |  | Alcohol | -3% | 4,006 \$m |
| 100 | |  | Technology | -1% | 4,004 \$m |

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








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Best Global Brands 2016 Rankings

















Filter +

| 2016 Rank | Brand | Change in Brand Value | Brand Value |
|-----------|---|-----------------------|-------------|
| 01 |  | +5% | 178,119 \$m |
| 02 |  | +11% | 133,252 \$m |
| 03 |  | -7% | 73,102 \$m |
| 04 |  | +8% | 72,795 \$m |
| 05 |  | +9% | 53,580 \$m |
| 06 |  | -19% | 52,500 \$m |
| 07 |  | +14% | 51,808 \$m |
| 08 |  | +33% | 50,338 \$m |
| 09 |  | +18% | 43,490 \$m |
| 10 |  | +2% | 43,130 \$m |
| 11 |  | +12% | 41,535 \$m |
| 12 |  | -1% | 39,381 \$m |












Interbrand

| | | | |
|----|---|------------|--------------------------|
| 14 |  | +4% +6% | 36,952 \$m 38,790 \$m |
| 15 |  | +48% | 32,593 \$m |
| 16 |  | +4% | 30,948 \$m |
| 17 |  | -3% | 26,552 \$m |
| 18 |  | +9% | 25,034 \$m |
| 19 |  | +8% | 23,998 \$m |
| 20 |  | +2% | 22,681 \$m |
| 21 |  | -4% | 22,106 \$m |
| 22 |  | +13% | 21,293 \$m |
| 23 |  | +3% | 20,265 \$m |
| 24 |  | -10% | 19,950 \$m |
| 25 |  | -3% | 18,358 \$m |
| 26 |  | +8% | 17,834 \$m |
| 27 |  | +19% | 16,766 \$m |
















Interbrand

| | | | |
|----|---|------|------------|
| 29 |  | +4% | 15,333 \$m |
| 28 |  | +6% | 16,134 \$m |
| 30 |  | +8% | 15,099 \$m |
| 31 |  | +3% | 14,227 \$m |
| 32 |  | -6% | 13,136 \$m |
| 33 |  | +12% | 12,962 \$m |
| 34 |  | +17% | 12,833 \$m |
| 35 |  | +11% | 12,547 \$m |
| 36 |  | +2% | 12,517 \$m |
| 37 |  | +11% | 12,033 \$m |
| 38 |  | +14% | 11,799 \$m |
| 39 |  | -7% | 11,711 \$m |
| 40 |  | -9% | 11,436 \$m |
| 41 |  | +4% | 11,336 \$m |
| 42 |  | -2% | 11,081 \$m |
| 43 |  | +22% | 11,066 \$m |












Interbrand

| | | | |
|----|---|------|------------|
| 44 |  | NEW | 11,027 \$m |
| 45 | L'ORÉAL | +1% | 10,930 \$m |
| 46 |  | +14% | 10,579 \$m |
| 47 | HSBC  | -10% | 10,458 \$m |
| 48 |  | NEW | 10,386 \$m |
| 49 |  | +5% | 10,276 \$m |
| 50 |  | +18% | 9,537 \$m |
| 51 | Allianz  | +12% | 9,528 \$m |
| 52 | SIEMENS | +10% | 9,415 \$m |
| 53 | GUCCI | +6% | 9,385 \$m |
| 54 |  | -2% | 9,378 \$m |
| 55 |  | +7% | 9,197 \$m |
| 56 |  | +1% | 8,708 \$m |
| 57 |  | -1% | 8,413 \$m |
| 58 | SONY | +8% | 8,315 \$m |












Interbrand

| | | | |
|----|---|------|-----------|
| 59 |  | +13% | 8,199 \$m |
| 60 |  | +16% | 7,885 \$m |
| 61 |  | +13% | 7,747 \$m |
| 62 |  | -2% | 7,738 \$m |
| 63 |  | +21% | 7,586 \$m |
| 64 |  | +20% | 7,490 \$m |
| 65 |  | +2% | 7,200 \$m |
| 66 |  | +4% | 6,830 \$m |
| 67 |  | +25% | 6,691 \$m |
| 68 |  | -1% | 6,365 \$m |
| 69 |  | +12% | 6,326 \$m |
| 70 |  | +2% | 6,223 \$m |
| 71 |  | -9% | 5,944 \$m |
| 72 |  | +18% | 5,835 \$m |
| 73 |  | +5% | 5,790 \$m |

Interbrand

| | | | |
|----------|---|------------|------------------------|
| 74 75 |  | -9% +2% | 5,761 \$m 5,742 \$m |
| 76 |  | +3% | 5,736 \$m |
| 77 |  | +6% | 5,708 \$m |
| 78 |  | +11% | 5,696 \$m |
| 79 |  | +9% | 5,579 \$m |
| 80 |  | +1% | 5,527 \$m |
| 81 | PRADA | -12% | 5,504 \$m |
| 82 | CATERPILLAR | -9% | 5,425 \$m |
| 83 | BURBERRY | -9% | 5,362 \$m |
| 84 |  | -12% | 5,290 \$m |
| 85 |  | +1% | 5,193 \$m |
| 86 |  | -4% | 5,148 \$m |
| 87 |  | +6% | 5,123 \$m |
| 88 |  | +18% | 4,986 \$m |

Interbrand

| | | | |
|-----|---|-------------|------------------------|
| 90 |  | +14% NEW | 4,839 \$m 4,909 \$m |
| 91 |  | -8% | 4,815 \$m |
| 92 |  | -17% | 4,599 \$m |
| 93 |  | +1% | 4,509 \$m |
| 94 |  | -9% | 4,320 \$m |
| 95 |  | -5% | 4,317 \$m |
| 96 |  | -4% | 4,252 \$m |
| 97 |  | 0% | 4,118 \$m |
| 98 |  | -12% | 4,092 \$m |
| 99 |  | -2% | 4,045 \$m |
| 100 |  | NEW | 4,011 \$m |

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








Interbrand

Rankings
















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| 2015 Rank | Brand | Brand Value | Change in Brand Value |
|-----------|---|-------------|-----------------------|
| 01 |  | 170,276 \$m | +43% |
| 02 |  | 120,314 \$m | +12% |
| 03 |  | 78,423 \$m | -4% |
| 04 |  | 67,670 \$m | +11% |
| 05 |  | 65,095 \$m | -10% |
| 06 |  | 49,048 \$m | +16% |
| 07 |  | 45,297 \$m | 0% |
| 08 |  | 42,267 \$m | -7% |
| 09 |  | 39,809 \$m | -6% |
| 10 |  | 37,948 \$m | +29% |
| 11 |  | 37,212 \$m | +9% |
| 12 |  | 36,711 \$m | +7% |
| 13 |  | 36,514 \$m | +13% |















Interbrand

| | | | |
|----|---|------------|------|
| 14 |  | 35,415 \$m | +4% |
| 15 |  | 29,854 \$m | -3% |
| 16 |  | 27,283 \$m | +5% |
| 17 |  | 23,070 \$m | +16% |
| 18 |  | 23,056 \$m | -3% |
| 19 |  | 22,975 \$m | +6% |
| 20 |  | 22,250 \$m | -1% |
| 21 |  | 22,222 \$m | +5% |
| 22 |  | 22,218 \$m | -3% |
| 23 |  | 22,029 \$m | +54% |
| 24 |  | 19,622 \$m | +3% |
| 25 |  | 18,922 \$m | -3% |
| 26 |  | 18,768 \$m | +8% |
| 27 |  | 16,541 \$m | +4% |
| 28 |  | 15,267 \$m | +8% |

















Interbrand

| | | | |
|----|---|------------|------|
| 29 |  | 14,723 \$m | +2% |
| 30 |  | 14,031 \$m | +16% |
| 31 |  | 13,943 \$m | +7% |
| 32 |  | 13,940 \$m | -3% |
| 33 |  | 13,749 \$m | +10% |
| 34 |  | 12,637 \$m | -6% |
| 35 |  | 12,545 \$m | -9% |
| 36 |  | 12,257 \$m | +7% |
| 37 |  | 11,656 \$m | -11% |
| 38 |  | 11,578 \$m | +6% |
| 39 |  | 11,293 \$m | +8% |
| 40 |  | 11,278 \$m | -4% |
| 41 |  | 10,944 \$m | +22% |
| 42 |  | 10,800 \$m | +9% |
| 43 |  | 10,798 \$m | +6% |
















Interbrand

| | | | |
|----|---|-----------|------|
| 45 |  | 9,784 \$m | +12% |
| 46 |  | 9,526 \$m | +9% |
| 47 |  | 9,400 \$m | -8% |
| 48 |  | 9,254 \$m | +14% |
| 49 |  | 9,082 \$m | +19% |
| 50 |  | 8,882 \$m | -14% |
| 51 |  | 8,632 \$m | +5% |
| 52 |  | 8,588 \$m | +7% |
| 53 |  | 8,553 \$m | -1% |
| 54 |  | 8,498 \$m | +10% |
| 55 |  | 8,464 \$m | +3% |
| 56 |  | 8,055 \$m | +12% |
| 57 |  | 7,924 \$m | +6% |
| 58 |  | 7,702 \$m | -5% |










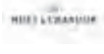

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| | | | |
|----|---|-----------|------|
| 60 |  Morgan Stanley | 7,083 \$m | +12% |
| 59 |  | 7,243 \$m | +17% |
| 61 |  | 6,870 \$m | +15% |
| 62 |  | 6,811 \$m | -8% |
| 63 |  THOMSON REUTERS | 6,583 \$m | -12% |
| 64 |  | 6,509 \$m | +6% |
| 65 |  | 6,436 \$m | +2% |
| 66 |  TIFFANY & CO. | 6,306 \$m | +6% |
| 67 |  | 6,266 \$m | +16% |
| 68 |  Adobe | 6,257 \$m | +17% |
| 69 |  PRADA | 6,222 \$m | +4% |
| 70 |  Santander | 6,097 \$m | +13% |
| 71 |  | 6,033 \$m | -9% |
| 72 |  CATERPILLAR | 5,976 \$m | -12% |
| 73 |  BURBERRY | 5,873 \$m | +5% |
| 74 |  | 5,666 \$m | +5% |

Interbrand

| | | | |
|----|---|-----------|------|
| 75 |  | 5,639 \$m | -7% |
| 76 |  | 5,551 \$m | +17% |
| 77 |  | 5,533 \$m | +7% |
| 78 |  | 5,530 \$m | -12% |
| 79 |  | 5,460 \$m | +14% |
| 80 |  | 5,391 \$m | +6% |
| 81 |  | 5,365 \$m | -5% |
| 82 |  | 5,362 \$m | New |
| 83 |  | 5,208 \$m | +2% |
| 84 |  | 5,161 \$m | +6% |
| 85 |  | 5,133 \$m | +2% |
| 86 |  | 5,130 \$m | +16% |
| 87 |  | 5,109 \$m | +14% |
| 88 |  | 4,952 \$m | +15% |
| 89 |  | 4,822 \$m | +14% |

Interbrand

| | | | |
|-----|---|-----------|-----|
| 90 |  | 4,763 \$m | -7% |
| 91 |  | 4,629 \$m | -7% |
| 92 |  | 4,540 \$m | -6% |
| 93 |  | 4,456 \$m | +2% |
| 94 |  | 4,407 \$m | -4% |
| 95 |  | 4,330 \$m | -7% |
| 96 |  | 4,270 \$m | +3% |
| 97 |  | 4,251 \$m | New |
| 98 |  | 4,243 \$m | New |
| 99 |  | 4,131 \$m | New |
| 100 |  | 4,114 \$m | New |

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




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Interbrand

Rankings
















Filter +

| 2014 Rank | Brand | Sector | Brand Value | Change in Brand Value | |
|-----------|---|-------------------|-------------|-----------------------|--|
| 01 |  | Technology | 118,863 \$m | +21% | |
| 02 |  | Technology | 107,439 \$m | +15% | |
| 03 |  | Beverages | 81,563 \$m | +3% | |
| 04 |  | Business Services | 72,244 \$m | -8% | |
| 05 |  | Technology | 61,154 \$m | +3% | |
| 06 |  | Diversified | 45,480 \$m | -3% | |
| 07 |  | Technology | 45,462 \$m | +15% | |
| 08 |  | Automotive | 42,392 \$m | +20% | |
| 09 |  | Restaurants | 42,254 \$m | +1% | |
| 10 |  | Automotive | 34,338 \$m | +8% | |
| 11 |  | Automotive | 34,214 \$m | +7% | |















Interbrand

| | | | | | | |
|---|----|---|--------------------|------------|------|---|
| | 12 |  | Technology | 34,153 \$m | -8% | ▸ |
| ▼ | 13 |  | Media | 32,223 \$m | +14% | ▸ |
| ▼ | | | | | | ▸ |
| | 14 |  | Technology | 30,936 \$m | +6% | ▸ |
| ▼ | | | | | | ▸ |
| | 15 |  | Retail | 29,478 \$m | +25% | ▸ |
| ▼ | | | | | | ▸ |
| | 16 |  | Technology | 25,980 \$m | +8% | ▸ |
| ▼ | | | | | | ▸ |
| | 17 |  | Technology | 23,758 \$m | -8% | ▸ |
| ▼ | | | | | | ▸ |
| | 18 |  | FMCG | 22,845 \$m | -9% | ▸ |
| ▼ | | | | | | ▸ |
| | 19 |  | Luxury | 22,552 \$m | -9% | ▸ |
| ▼ | | | | | | ▸ |
| | 20 |  | Automotive | 21,673 \$m | +17% | ▸ |
| ▼ | | | | | | ▸ |
| | 21 |  | Apparel | 21,083 \$m | +16% | ▸ |
| ▼ | | | | | | ▸ |
| | 22 |  | Sporting Goods | 19,875 \$m | +16% | ▸ |
| ▼ | | | | | | ▸ |
| | 23 |  | Financial Services | 19,510 \$m | +11% | ▸ |
| ▼ | | | | | | ▸ |
| | 24 |  | Beverages | 19,119 \$m | +7% | ▸ |
| ▼ | | | | | | ▸ |
| | 25 |  | Technology | 17,340 \$m | +4% | ▸ |
| ▼ | | | | | | ▸ |
| | 26 |  | Retail | 15,885 \$m | +15% | ▸ |
| ▼ | | | | | | ▸ |

















Interbrand

| | | | | | |
|----|---|--------------------|------------|------|---|
| 27 |  | Logistics | 14,470 \$m | +5% | ▶ |
| 28 |  | Retail | 14,358 \$m | +9% | ▶ |
| 29 |  | Technology | 14,349 \$m | +86% | ▶ |
| 30 |  | FMCG | 14,078 \$m | +8% | ▶ |
| 31 |  | Automotive | 13,716 \$m | +23% | ▶ |
| 32 |  | FMCG | 13,442 \$m | +4% | ▶ |
| 33 |  | Financial Services | 13,142 \$m | +8% | ▶ |
| 34 |  | Alcohol | 13,024 \$m | +3% | ▶ |
| 35 |  | Financial Services | 12,456 \$m | +9% | ▶ |
| 36 |  | Apparel | 12,126 \$m | +12% | ▶ |
| 37 |  | Electronics | 11,702 \$m | +6% | ▶ |
| 38 |  | Beverages | 11,406 \$m | +7% | ▶ |
| 39 |  | Automotive | 10,876 \$m | +18% | ▶ |
| 40 |  | Automotive | 10,409 \$m | +16% | ▶ |
| 41 |  | Luxury | 10,385 \$m | +2% | ▶ |

Interbrand

| | | | | | | |
|---|----|---|--------------------|------------|------|---|
| ▼ | 43 |  | Electronics | 10,202 \$m | +5% | ▶ |
| ▼ | 44 |  | Business Services | 9,882 \$m | +4% | ▶ |
| ▼ | 45 |  | Automotive | 9,831 \$m | +27% | ▶ |
| ▼ | 46 |  | Luxury | 8,977 \$m | +18% | ▶ |
| ▼ | 47 |  | Financial Services | 8,758 \$m | +3% | ▶ |
| ▼ | 48 |  | Financial Services | 8,737 \$m | +10% | ▶ |
| ▼ | 49 |  | Diversified | 8,672 \$m | +2% | ▶ |
| ▼ | 50 |  | FMCG | 8,215 \$m | +5% | ▶ |
| ▼ | 51 |  | FMCG | 8,205 \$m | +3% | ▶ |
| ▼ | 52 |  | Electronics | 8,133 \$m | -3% | ▶ |
| ▼ | 53 |  | Financial Services | 8,120 \$m | +14% | ▶ |
| ▼ | 54 |  | FMCG | 8,000 \$m | +6% | ▶ |
| ▼ | 55 |  | Financial Services | 7,702 \$m | +15% | ▶ |
| ▼ | 56 |  | Automotive | 7,623 \$m | +23% | ▶ |

Interbrand

| | | | | | | |
|---|----|---|--------------------|-----------|------|---|
| ▼ | 57 |  | Luxury | 7,449 \$m | +8% | ▶ |
| ▼ | |  | Media | 7,472 \$m | -8% | ▶ |
| ▼ | 59 |  | Sporting Goods | 7,378 \$m | -2% | ▶ |
| ▼ | 60 |  | Automotive | 7,171 \$m | +11% | ▶ |
| ▼ | 61 |  | Diversified | 6,812 \$m | -4% | ▶ |
| ▼ | 62 |  | Business Services | 6,641 \$m | -2% | ▶ |
| ▼ | 63 |  | Financial Services | 6,334 \$m | +11% | ▶ |
| ▼ | 64 |  | Electronics | 6,303 \$m | +8% | ▶ |
| ▼ | 65 |  | Energy | 6,288 \$m | +14% | ▶ |
| ▼ | 66 |  | Diversified | 6,177 \$m | +14% | ▶ |
| ▼ | 67 |  | Media | 6,143 \$m | +7% | ▶ |
| ▼ | 68 |  | Restaurants | 6,059 \$m | -2% | ▶ |
| ▼ | 69 |  | Financial Services | 5,998 \$m | +10% | ▶ |
| ▼ | 70 |  | Luxury | 5,977 \$m | +7% | ▶ |
| ▼ | 71 |  | Luxury | 5,936 \$m | +9% | ▶ |
| ▼ | 72 |  | Beverages | 5,646 \$m | -3% | ▶ |



| | | | | | |
|----|--|--------------------|-----------|------|---|
| 73 | | Luxury | 5,594 \$m | +8% | ▶ |
| ▼ | | | | | |
| 74 | | Automotive | 5,396 \$m | +15% | ▶ |
| ▼ | | | | | |
| 75 | | Financial Services | 5,382 \$m | +16% | ▶ |
| ▼ | | | | | |
| 76 | | Restaurants | 5,382 \$m | +22% | ▶ |
| ▼ | | | | | |
| 77 | | Technology | 5,333 \$m | +9% | ▶ |
| ▼ | | | | | |
| 78 | | FMCG | 5,194 \$m | +9% | ▶ |
| ▼ | | | | | |
| 79 | | Diversified | 5,124 \$m | +5% | ▶ |
| ▼ | | | | | |
| 80 | | Media | 5,102 \$m | +2% | ▶ |
| ▼ | | | | | |
| 81 | | Logistics | 5,084 \$m | NEW | ▶ |
| ▼ | | | | | |
| 82 | | Automotive | 5,036 \$m | +10% | ▶ |
| ▼ | | | | | |
| 83 | | Apparel | 4,979 \$m | +9% | ▶ |
| ▼ | | | | | |
| 84 | | FMCG | 4,935 \$m | +6% | ▶ |
| ▼ | | | | | |
| 85 | | Alcohol | 4,884 \$m | +5% | ▶ |
| ▼ | | | | | |
| 86 | | Alcohol | 4,842 \$m | +2% | ▶ |
| ▼ | | | | | |
| 87 | | Automotive | 4,772 \$m | +13% | ▶ |
| ▼ | | | | | |








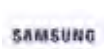






















| | | | | | | |
|---|-----|--|--------------------|-----------|------|--|
| | | | Financial Services | 4,758 \$m | +13% | |
| ▼ | 89 | | FMCG | 4,643 \$m | +5% | |
| ▼ | | | | | | |
| | 90 | | Alcohol | 4,609 \$m | +8% | |
| ▼ | | | | | | |
| | 91 | | Automotive | 4,473 \$m | NEW | |
| ▼ | | | | | | |
| | 92 | | Logistics | 4,414 \$m | NEW | |
| ▼ | | | | | | |
| | 93 | | Alcohol | 4,387 \$m | +3% | |
| ▼ | | | | | | |
| | 94 | | Technology | 4,313 \$m | NEW | |
| ▼ | | | | | | |
| | 95 | | Alcohol | 4,221 \$m | -3% | |
| ▼ | | | | | | |
| | 96 | | Restaurants | 4,196 \$m | -2% | |
| ▼ | | | | | | |
| | 97 | | Apparel | 4,143 \$m | NEW | |
| ▼ | | | | | | |
| | 98 | | Technology | 4,138 \$m | -44% | |
| ▼ | | | | | | |
| | 99 | | Apparel | 4,122 \$m | +5% | |
| ▼ | | | | | | |
| | 100 | | Electronics | 4,103 \$m | -33% | |
| ▼ | | | | | | |

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Interbrand**Best Global Brands 2013
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| 2013 Rank | Brand | Change in Brand Value | Brand Value |
|-----------|---|-----------------------|-------------|
| 01 |  | +28% | 98,316 \$m |
| 02 |  | +34% | 93,291 \$m |
| 03 |  | +2% | 79,213 \$m |
| 04 |  | +4% | 78,808 \$m |
| 05 |  | +3% | 59,546 \$m |
| 06 |  | +7% | 46,947 \$m |
| 07 |  | +5% | 41,992 \$m |
| 08 |  | +20% | 39,610 \$m |
| 09 |  | -5% | 37,257 \$m |
| 10 |  | +17% | 35,346 \$m |
| 11 |  | +6% | 31,904 \$m |
| 12 |  | +10% | 31,839 \$m |
| 13 |  | +7% | 29,053 \$m |

| | | | |
|-------------------|---|------|------------|
| Interbrand | | | |
| 14 |  | +3% | 28,147 \$m |
| 15 |  | -1% | 25,843 \$m |
| 16 |  | +1% | 25,105 \$m |
| 17 |  | +6% | 24,893 \$m |
| 18 |  | +9% | 24,088 \$m |
| 19 |  | +27% | 23,620 \$m |
| 20 |  | +7% | 18,490 \$m |
| 21 |  | +10% | 18,168 \$m |
| 22 |  | +8% | 17,892 \$m |
| 23 |  | +12% | 17,646 \$m |
| 24 |  | +13% | 17,085 \$m |
| 25 |  | +7% | 16,676 \$m |
| 26 |  | +8% | 13,818 \$m |
| 27 |  | +5% | 13,763 \$m |
| 28 |  | +20% | 13,162 \$m |















Interbrand

| | | | |
|----|---|------|------------|
| 29 |  | +15% | 13,035 \$m |
| 30 |  | +8% | 12,987 \$m |
| 31 |  | +6% | 12,614 \$m |
| 32 | HSBC  | +7% | 12,183 \$m |
| 33 | J.P.Morgan | 0% | 11,456 \$m |
| 34 |  | +20% | 11,120 \$m |
| 35 |  | -9% | 10,989 \$m |
| 36 | ZARA | +14% | 10,821 \$m |
| 37 | NESCAFÉ  | -4% | 10,651 \$m |
| 38 | GUCCI | +7% | 10,151 \$m |
| 39 | L'ORÉAL | +12% | 9,874 \$m |
| 40 |  | +8% | 9,813 \$m |
| 41 | accenture | +8% | 9,471 \$m |
| 42 |  | +15% | 9,181 \$m |
| 43 |  | +20% | 9,004 \$m |











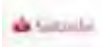





Interbrand

| | | | |
|----|---|------|-----------|
| 44 |  | +12% | 8,536 \$m |
| 45 |  | +13% | 8,503 \$m |
| 46 |  | -8% | 8,408 \$m |
| 47 |  | -4% | 8,103 \$m |
| 48 |  | +5% | 7,973 \$m |
| 49 |  | +6% | 7,968 \$m |
| 50 |  | +2% | 7,833 \$m |
| 51 |  | +8% | 7,767 \$m |
| 52 |  | +43% | 7,732 \$m |
| 53 |  | -1% | 7,648 \$m |
| 54 |  | +23% | 7,616 \$m |
| 55 |  | +12% | 7,535 \$m |
| 56 |  | +9% | 7,527 \$m |
| 57 |  | -65% | 7,444 \$m |
| 58 |  | +13% | 7,125 \$m |












Interbrand

| | | | |
|----|---|------|-----------|
| 60 |  | +5% | 7,090 \$m |
| 61 |  | -10% | 6,845 \$m |
| 62 |  | +1% | 6,779 \$m |
| 63 |  | +8% | 6,710 \$m |
| 64 |  | +26% | 6,471 \$m |
| 65 |  | +25% | 6,203 \$m |
| 66 |  | +3% | 6,192 \$m |
| 67 |  | -14% | 6,086 \$m |
| 68 |  | +1% | 5,821 \$m |
| 69 |  | +2% | 5,811 \$m |
| 70 |  | NEW | 5,756 \$m |
| 71 |  | -21% | 5,724 \$m |
| 72 |  | +30% | 5,570 \$m |
| 73 |  | +16% | 5,535 \$m |

Interbrand

| | | | |
|----|---|------|-----------|
| 75 |  | +5% | 5,440 \$m |
| 74 |  | +11% | 5,465 \$m |
| 76 |  | +16% | 5,413 \$m |
| 77 |  | +20% | 5,189 \$m |
| 78 |  | -12% | 4,980 \$m |
| 79 |  | +8% | 4,899 \$m |
| 80 |  | +15% | 4,865 \$m |
| 81 |  | +9% | 4,777 \$m |
| 82 |  | +10% | 4,745 \$m |
| 83 |  | +15% | 4,708 \$m |
| 84 |  | -2% | 4,660 \$m |
| 85 |  | NEW | 4,645 \$m |
| 86 |  | +7% | 4,642 \$m |
| 87 |  | -11% | 4,610 \$m |
| 88 |  | +14% | 4,584 \$m |
| 89 |  | NEW | 4,578 \$m |

Interbrand

| | | | |
|-----|---|------|-----------|
| 90 |  | +2% | 4,428 \$m |
| 91 |  | +8% | 4,399 \$m |
| 92 |  | +10% | 4,331 \$m |
| 93 |  | +5% | 4,276 \$m |
| 94 |  | +2% | 4,269 \$m |
| 95 |  | +5% | 4,262 \$m |
| 96 |  | +10% | 4,230 \$m |
| 97 |  | +8% | 4,206 \$m |
| 98 |  | +6% | 4,013 \$m |
| 99 |  | +3% | 3,943 \$m |
| 100 |  | +5% | 3,920 \$m |

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




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Interbrand**Best Global Brands 2012
Rankings**
















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| 2012 Rank | Brand | Change in Brand Value | Brand Value |
|-----------|---|-----------------------|-------------|
| 01 |  | +8% | 77,839 \$m |
| 02 |  | +129% | 76,568 \$m |
| 03 |  | +8% | 75,532 \$m |
| 04 |  | +26% | 69,726 \$m |
| 05 |  | -2% | 57,853 \$m |
| 06 |  | +2% | 43,682 \$m |
| 07 |  | +13% | 40,062 \$m |
| 08 |  | +12% | 39,385 \$m |
| 09 |  | +40% | 32,893 \$m |
| 10 |  | +9% | 30,280 \$m |
| 11 |  | +10% | 30,097 \$m |
| 12 |  | +18% | 29,052 \$m |
| 13 |  | -5% | 27,438 \$m |















Interbrand

| | | | |
|----|---|------|------------|
| 14 |  | +7% | 27,197 \$m |
| 15 |  | -8% | 26,087 \$m |
| 16 |  | +4% | 24,898 \$m |
| 17 |  | +2% | 23,577 \$m |
| 18 |  | +28% | 22,126 \$m |
| 19 |  | -16% | 21,009 \$m |
| 20 |  | +46% | 18,625 \$m |
| 21 |  | -11% | 17,280 \$m |
| 22 |  | +14% | 16,594 \$m |
| 23 |  | +1% | 16,571 \$m |
| 24 |  | +8% | 15,702 \$m |
| 25 |  | +8% | 15,641 \$m |
| 26 |  | +4% | 15,126 \$m |
| 27 |  | +4% | 13,088 \$m |
| 28 |  | +8% | 12,808 \$m |












Interbrand

| | | | |
|----|---|------|------------|
| 29 |  | +6% | 12,068 \$m |
| 30 |  | +3% | 12,029 \$m |
| 31 |  | -3% | 11,872 \$m |
| 32 |  | -8% | 11,471 \$m |
| 33 |  | -4% | 11,378 \$m |
| 34 |  | NEW | 11,296 \$m |
| 35 |  | -8% | 11,089 \$m |
| 36 |  | +12% | 10,947 \$m |
| 37 |  | +18% | 9,488 \$m |
| 38 |  | +8% | 9,446 \$m |
| 39 |  | +18% | 9,252 \$m |
| 40 |  | -8% | 9,111 \$m |
| 41 |  | +5% | 9,066 \$m |
| 42 |  | +1% | 8,821 \$m |
| 43 |  | +9% | 8,745 \$m |












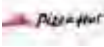



Interbrand

| | | | |
|----|---|------|-----------|
| 44 |  | -11% | 8,444 \$m |
| 45 |  | +6% | 7,958 \$m |
| 46 |  | +1% | 7,722 \$m |
| 47 |  | +7% | 7,643 \$m |
| 48 |  | -16% | 7,599 \$m |
| 49 |  | -9% | 7,591 \$m |
| 50 |  | -12% | 7,570 \$m |
| 51 |  | -5% | 7,534 \$m |
| 52 |  | +8% | 7,498 \$m |
| 53 |  | +24% | 7,473 \$m |
| 54 | Morgan Stanley | +9% | 7,218 \$m |
| 55 |  | +17% | 7,196 \$m |
| 56 |  | -8% | 7,082 \$m |
| 57 |  | +5% | 6,916 \$m |
| 58 |  | +1% | 6,748 \$m |






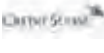

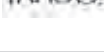


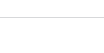
Interbrand

| | | | |
|----|---|------|-----------|
| 60 |  | +5% | 6,794 \$m |
| 61 |  | +13% | 6,306 \$m |
| 62 |  | +16% | 6,184 \$m |
| 63 |  | +15% | 6,182 \$m |
| 64 |  | +2% | 5,994 \$m |
| 65 |  | +14% | 5,765 \$m |
| 66 |  | +2% | 5,709 \$m |
| 67 |  | -12% | 5,648 \$m |
| 68 | <i>Cartier</i> | +15% | 5,495 \$m |
| 69 |  | NEW | 5,421 \$m |
| 70 | TIFFANY & CO. | +15% | 5,159 \$m |
| 71 | AVON | -4% | 5,151 \$m |
| 72 |  | +12% | 5,149 \$m |
| 73 |  | +30% | 4,969 \$m |

Interbrand

| | | | |
|----|---|------|-----------|
| 75 |  | +7% | 4,788 \$m |
| 74 | | +10% | 4,944 \$m |
| 76 |  | -6% | 4,771 \$m |
| 77 |  | +18% | 4,656 \$m |
| 78 |  | +9% | 4,557 \$m |
| 79 |  | +8% | 4,378 \$m |
| 80 |  | -7% | 4,360 \$m |
| 81 |  | +1% | 4,352 \$m |
| 82 |  | +16% | 4,342 \$m |
| 83 |  | +12% | 4,301 \$m |
| 84 |  | NEW | 4,271 \$m |
| 85 |  | +16% | 4,221 \$m |
| 86 |  | +2% | 4,193 \$m |
| 87 |  | NEW | 4,089 \$m |
| 88 |  | +11% | 4,062 \$m |
| 89 |  | +3% | 4,061 \$m |

Interbrand

| | | | |
|-----|---|------|-----------|
| 90 |  | +5% | 4,050 \$m |
| 91 |  | NEW | 4,038 \$m |
| 92 |  | +3% | 3,939 \$m |
| 93 |  | -39% | 3,922 \$m |
| 94 |  | NEW | 3,896 \$m |
| 95 |  | -5% | 3,866 \$m |
| 96 |  | +10% | 3,857 \$m |
| 97 |  | -13% | 3,851 \$m |
| 98 |  | -13% | 3,824 \$m |
| 99 |  | +5% | 3,770 \$m |
| 100 |  | -8% | 3,731 \$m |

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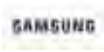











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Interbrand**Best Global Brands 2011
Rankings**







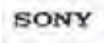








Filter +

| 2011 Rank | Brand | Change in Brand Value | Brand Value |
|-----------|---|-----------------------|-------------|
| 01 |  | +2% | 71,861 \$m |
| 02 |  | +8% | 69,905 \$m |
| 03 |  | -3% | 59,087 \$m |
| 04 |  | +27% | 55,317 \$m |
| 05 |  | 0% | 42,808 \$m |
| 06 |  | +6% | 35,593 \$m |
| 07 |  | +10% | 35,217 \$m |
| 08 |  | +58% | 33,492 \$m |
| 09 |  | +1% | 29,018 \$m |
| 10 |  | +6% | 28,479 \$m |
| 11 |  | +6% | 27,764 \$m |
| 12 |  | +9% | 27,445 \$m |
| 13 |  | +9% | 25,309 \$m |






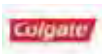






Interbrand

| | | | |
|----|---|------|------------|
| 14 |  | -15% | 25,071 \$m |
| 15 |  | +10% | 24,554 \$m |
| 16 |  | +3% | 23,997 \$m |
| 17 |  | +20% | 23,430 \$m |
| 18 |  | +6% | 23,172 \$m |
| 19 |  | +5% | 19,431 \$m |
| 20 |  | +16% | 17,262 \$m |
| 21 |  | +2% | 16,459 \$m |
| 22 |  | +4% | 14,590 \$m |
| 23 |  | +5% | 14,572 \$m |
| 24 |  | +14% | 14,542 \$m |
| 25 |  | +6% | 14,528 \$m |
| 26 |  | +32% | 12,758 \$m |
| 27 |  | +6% | 12,536 \$m |
| 28 |  | +1% | 12,437 \$m |















Interbrand

| | | | |
|----|---|------|------------|
| 29 |  | 0% | 12,252 \$m |
| 30 |  | -5% | 12,115 \$m |
| 31 |  | -5% | 11,863 \$m |
| 32 |  | +2% | 11,792 \$m |
| 33 |  | +2% | 11,715 \$m |
| 34 |  | +3% | 11,372 \$m |
| 35 |  | -13% | 9,880 \$m |
| 36 |  | +16% | 9,805 \$m |
| 37 |  | +6% | 9,515 \$m |
| 38 |  | -3% | 9,091 \$m |
| 39 |  | +5% | 8,763 \$m |
| 40 |  | +9% | 8,699 \$m |
| 41 |  | 0% | 8,658 \$m |
| 42 |  | -3% | 8,620 \$m |
| 43 |  | -6% | 8,347 \$m |








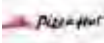
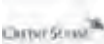







Interbrand

| | | | |
|----|---|------|-----------|
| 44 | ZARA | +8% | 8,065 \$m |
| 45 | accenture | +7% | 8,005 \$m |
| 46 |  | +8% | 7,900 \$m |
| 47 |  | +14% | 7,857 \$m |
| 48 |  | -14% | 7,731 \$m |
| 49 |  | +1% | 7,609 \$m |
| 50 |  | +4% | 7,483 \$m |
| 51 |  | +3% | 7,127 \$m |
| 52 |  | +9% | 6,936 \$m |
| 53 |  | 0% | 6,694 \$m |
| 54 | Morgan Stanley | -4% | 6,634 \$m |
| 55 |  | +1% | 6,613 \$m |
| 56 |  | -5% | 6,424 \$m |
| 57 |  | +5% | 6,414 \$m |
| 58 |  | -5% | 6,383 \$m |












Interbrand

| | | | |
|----|---|------|-----------|
| 60 |  | +12% | 6,154 \$m |
| 61 |  | +19% | 6,005 \$m |
| 62 |  | +1% | 5,902 \$m |
| 63 |  | -3% | 5,604 \$m |
| 64 |  | +19% | 5,598 \$m |
| 65 |  | +6% | 5,376 \$m |
| 66 |  | +12% | 5,356 \$m |
| 67 |  | +9% | 5,345 \$m |
| 68 |  | +5% | 5,088 \$m |
| 69 |  | +16% | 5,047 \$m |
| 70 |  | +18% | 4,781 \$m |
| 71 |  | +3% | 4,672 \$m |
| 72 |  | +4% | 4,580 \$m |
| 73 |  | +9% | 4,498 \$m |

Interbrand

| | | | |
|----|---|------|-----------|
| 75 |  | +12% | 4,478 \$m |
| 74 |  | +12% | 4,483 \$m |
| 76 |  | -11% | 4,413 \$m |
| 77 |  | +9% | 4,383 \$m |
| 78 |  | +7% | 4,319 \$m |
| 79 |  | +1% | 4,259 \$m |
| 80 |  | +15% | 4,170 \$m |
| 81 |  | +3% | 4,092 \$m |
| 82 |  | +2% | 4,090 \$m |
| 83 |  | -2% | 4,072 \$m |
| 84 |  | +2% | 4,040 \$m |
| 85 |  | +10% | 3,945 \$m |
| 86 |  | +2% | 3,924 \$m |
| 87 |  | +4% | 3,883 \$m |
| 88 |  | +8% | 3,842 \$m |
| 89 |  | +6% | 3,841 \$m |

Interbrand














| | | | |
|-----|---|------|-----------|
| 90 |  | NEW | 3,819 \$m |
| 91 |  | +8% | 3,809 \$m |
| 92 |  | 0% | 3,799 \$m |
| 93 |  | +10% | 3,794 \$m |
| 94 |  | +8% | 3,769 \$m |
| 95 |  | +20% | 3,732 \$m |
| 96 |  | +10% | 3,663 \$m |
| 97 |  | NEW | 3,651 \$m |
| 98 |  | NEW | 3,605 \$m |
| 99 |  | +1% | 3,591 \$m |
| 100 |  | +7% | 3,512 \$m |

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Interbrand**Best Global Brands 2010
Rankings**
















Filter +

| 2010 Rank | Brand | Change in Brand Value | Brand Value |
|-----------|---|-----------------------|-------------|
| 01 |  | +2% | 70,452 \$m |
| 02 |  | +7% | 64,727 \$m |
| 03 |  | +7% | 60,895 \$m |
| 04 |  | +36% | 43,557 \$m |
| 05 |  | -10% | 42,808 \$m |
| 06 |  | +4% | 33,578 \$m |
| 07 |  | +4% | 32,015 \$m |
| 08 |  | -15% | 29,495 \$m |
| 09 |  | +1% | 28,731 \$m |
| 10 |  | +12% | 26,867 \$m |
| 11 |  | -16% | 26,192 \$m |
| 12 |  | +6% | 25,179 \$m |
| 13 |  | +2% | 23,298 \$m |











Interbrand

| | | | |
|----|---|------|------------|
| 14 |  | +5% | 23,219 \$m |
| 15 |  | +3% | 22,322 \$m |
| 16 | LOUIS VUITTON | +4% | 21,860 \$m |
| 17 |  | +37% | 21,143 \$m |
| 18 |  | +5% | 19,961 \$m |
| 19 | SAMSUNG | +11% | 19,491 \$m |
| 20 | HONDA | +4% | 18,506 \$m |
| 21 | H&M | +5% | 16,136 \$m |
| 22 | ORACLE | +9% | 14,881 \$m |
| 23 |  | +3% | 14,061 \$m |
| 24 |  | -7% | 13,944 \$m |
| 25 |  | +4% | 13,706 \$m |
| 26 | SAP | +5% | 12,756 \$m |
| 27 | NESCAFÉ | -4% | 12,753 \$m |
| 28 |  | +4% | 12,487 \$m |






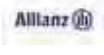





Interbrand

| | | | |
|----|--|------|------------|
| 29 |  | +29% | 12,314 \$m |
| 30 |  | +4% | 12,252 \$m |
| 31 |  | +2% | 11,826 \$m |
| 32 | HSBC  | +10% | 11,561 \$m |
| 33 |  | +10% | 11,485 \$m |
| 34 |  | -5% | 11,356 \$m |
| 35 |  | +6% | 11,041 \$m |
| 36 |  | +23% | 9,665 \$m |
| 37 |  | +1% | 9,372 \$m |
| 38 |  | -2% | 8,990 \$m |
| 39 |  | +6% | 8,976 \$m |
| 40 |  | -13% | 8,887 \$m |
| 41 |  | -14% | 8,880 \$m |
| 42 |  | +7% | 8,696 \$m |
| 43 |  | +15% | 8,453 \$m |















Interbrand












| | | | |
|----|---|------|-----------|
| 44 | GUCCI | +2% | 8,346 \$m |
| 45 | L'ORÉAL | +3% | 7,981 \$m |
| 46 |  | +4% | 7,534 \$m |
| 47 | accenture | -3% | 7,481 \$m |
| 48 | ZARA | +10% | 7,468 \$m |
| 49 |  | 0% | 7,315 \$m |
| 50 |  | +3% | 7,195 \$m |
| 51 |  | +6% | 6,919 \$m |
| 52 | Morgan Stanley | +8% | 6,911 \$m |
| 53 |  | +6% | 6,892 \$m |
| 54 |  | +32% | 6,762 \$m |
| 55 |  | +3% | 6,719 \$m |
| 56 |  | +3% | 6,694 \$m |
| 57 |  | +4% | 6,548 \$m |
| 58 |  | +7% | 6,363 \$m |

Interbrand

| | | | |
|----|---|------|-----------|
| 60 |  | +5% | 6,844 \$m |
| 61 |  | NEW | 5,777 \$m |
| 62 |  | +2% | 5,495 \$m |
| 63 |  | +9% | 5,461 \$m |
| 64 | AVON | +3% | 5,072 \$m |
| 65 |  | +9% | 5,033 \$m |
| 66 | YAHOO! | -3% | 4,958 \$m |
| 67 |  | +28% | 4,904 \$m |
| 68 |  | NEW | 4,846 \$m |
| 69 |  | +4% | 4,782 \$m |
| 70 | CATERPILLAR | -6% | 4,704 \$m |
| 71 |  | +3% | 4,536 \$m |
| 72 |  | +4% | 4,404 \$m |
| 73 |  | +3% | 4,351 \$m |

Interbrand

| | | | |
|----|---|------|-----------|
| 75 |  | +8% | 4,155 \$m |
| 74 |  | NEW | 4,218 \$m |
| 76 | TIFFANY & CO. | +3% | 4,127 \$m |
| 77 | <i>Cartier</i> | +2% | 4,052 \$m |
| 78 |  | NEW | 4,036 \$m |
| 79 |  | +7% | 4,021 \$m |
| 80 |  | NEW | 4,010 \$m |
| 81 |  | +24% | 4,003 \$m |
| 82 |  | +26% | 3,998 \$m |
| 83 |  | +2% | 3,973 \$m |
| 84 |  | +1% | 3,961 \$m |
| 85 |  | NEW | 3,847 \$m |
| 86 |  | -13% | 3,812 \$m |
| 87 |  | +5% | 3,734 \$m |
| 88 |  | +15% | 3,626 \$m |
| 89 |  | -2% | 3,624 \$m |

| | | | |
|------------------|---|------|-----------|
| Interbrand 90 |  | NEW | 3,586 \$m |
| 91 |  | +1% | 3,562 \$m |
| 92 |  | NEW | 3,557 \$m |
| 93 |  | NEW | 3,516 \$m |
| 94 |  | NEW | 3,496 \$m |
| 95 |  | +4% | 3,443 \$m |
| 96 |  | +5% | 3,403 \$m |
| 97 |  | +2% | 3,339 \$m |
| 98 |  | -24% | 3,281 \$m |
| 99 |  | +5% | 3,241 \$m |
| 100 |  | 0% | 3,110 \$m |

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EXHIBIT 4

BRANDZ™ TOP 100 MOST

| Rank | Brand | Category | 2019 Brand Value US\$ Mil. | 2018 Brand Value US\$ Mil. | Brand Value % Change 2019 vs. 2018 | Brand Contribution |
|------|---|-------------------|----------------------------------|----------------------------------|--|-----------------------|
| 1 |  | Technology | 316,071 | 278,919 | +13% | 4 |
| 2 |  | Technology | 313,271 | 286,258 | +9% | 4 |
| 3 |  | Retail | 279,331 | 165,256 | +69% | 4 |
| 4 |  | Technology | 215,500 | 155,404 | +39% | 4 |
| 5 |  | Payments | 163,891 | 121,692 | +35% | 5 |
| 6 |  | Technology | 161,145 | 151,201 | +7% | 4 |
| 7 |  | Fast Food | 124,939 | 110,266 | +13% | 4 |
| 8 |  | Telecom Providers | 106,426 | 114,915 | -7% | 3 |
| 9 |  | Technology | 95,330 | 102,129 | -7% | 4 |
| 10 |  | Payments | 91,910 | 55,416 | +66% | 4 |
| 11 |  | Telecom Providers | 91,808 | 86,948 | +6% | 4 |
| 12 |  | Soft Drinks | 75,915 | 76,388 | -1% | 5 |
| 13 |  | Tobacco | 75,730 | 91,507 | -17% | 3 |
| 14 |  | Logistics | 57,026 | 56,614 | +1% | 5 |
| 15 |  | Entertainment | 53,902 | 56,303 | -4% | 5 |
| 16 |  | Retail | 52,223 | 41,866 | +25% | 3 |
| 17 |  | Banks | 49,503 | 55,268 | -10% | 3 |
| 18 |  | Apparel | 47,069 | 34,295 | +37% | 4 |
| 19 |  | Payments | 43,594 | 23,190 | +88% | 5 |
| 20 |  | Fast Food | 42,231 | 46,071 | -8% | 4 |
| 21 |  | Telecom Providers | 40,118 | 44,758 | -10% | 3 |
| 22 |  | Telecom Providers | 38,806 | 41,239 | -6% | 2 |
| 23 |  | Technology | 36,851 | 28,410 | +30% | 3 |
| 24 |  | Payments | 34,098 | 27,697 | +23% | 4 |
| 25 |  | Conglomerate | 32,218 | 46,435 | -31% | 2 |

Source: BrandZ™/Kantar Millward Brown (including data from Bloomberg)
Brand contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

VALUABLE US BRANDS 2019

| Rank | Brand | Category | 2019 Brand Value US\$ Mil. | 2018 Brand Value US\$ Mil. | Brand Value % Change 2019 vs. 2018 | Brand Contribution |
|------|---|-------------------|----------------------------------|----------------------------------|--|-----------------------|
| 26 |  | Technology | 31,825 | 22,790 | +40% | 3 |
| 27 |  | Retail | 30,741 | 27,585 | +11% | 2 |
| 28 |  | Entertainment | 30,224 | 15,676 | +93% | 3 |
| 29 |  | Technology | 29,904 | 25,370 | +18% | 2 |
| 30 |  | Beer | 25,426 | 28,029 | -9% | 4 |
| 31 |  | Technology | 24,976 | 20,380 | +23% | 4 |
| 32 |  | Logistics | 24,624 | 19,993 | +23% | 5 |
| 33 |  | Technology | 23,726 | 14,265 | +66% | 3 |
| 34 |  | Technology | 23,084 | 17,701 | 30% | 2 |
| 35 |  | Transport | 21,118 | NEW | | 3 |
| 36 |  | Banks | 20,839 | 20,316 | +3% | 2 |
| 37 |  | Technology | 20,816 | 14,744 | +41% | 5 |
| 38 |  | Technology | 20,490 | 14,222 | +44% | 3 |
| 39 |  | Banks | 20,414 | 16,687 | +22% | 3 |
| 40 |  | Retail | 19,945 | 16,785 | +19% | 2 |
| 41 |  | Banks | 19,281 | 15,871 | +21% | 3 |
| 42 |  | Baby Care | 18,691 | 22,000 | -15% | 5 |
| 43 |  | Personal Care | 18,586 | 18,273 | +2% | 5 |
| 44 |  | Banks | 18,543 | 13,657 | +36% | 2 |
| 45 |  | Technology | 18,272 | NEW | | 3 |
| 46 |  | Fast Food | 18,270 | 19,529 | -6% | 4 |
| 47 |  | Telecom Providers | 17,925 | 16,926 | +6% | 3 |
| 48 |  | Oil & Gas | 17,749 | 18,212 | -3% | 1 |
| 49 |  | Banks | 15,816 | 17,185 | -8% | 3 |
| 50 |  | Fast Food | 15,757 | 12,895 | +22% | 4 |

The Brand Value of Coca-Cola includes Lights, Diets and Zero
The Brand Value of Budweiser includes Bud Light

BRANDZ™ TOP 100 MOST

| Rank | Brand | Category | 2019 Brand Value US\$ Mil. | 2018 Brand Value US\$ Mil. | Brand Value % Change 2019 vs. 2018 | Brand Contribution |
|------|--|-------------------|-------------------------------|-------------------------------|--|-----------------------|
| 51 |  XBOX | Entertainment | 15,329 | NEW | | 2 |
| 52 |  hp | Technology | 15,286 | 12,434 | +23% | 3 |
| 53 |  Instagram | Technology | 14,608 | 8,732 | +67% | 5 |
| 54 |  Gillette™ | Personal Care | 14,275 | 15,921 | -10% | 5 |
| 55 |  Lowe's | Retail | 13,924 | 12,115 | +15% | 2 |
| 56 |  ebay | Retail | 12,899 | 12,962 | +0% | 3 |
| 57 |  Ford | Cars | 12,569 | 12,813 | -2% | 3 |
| 58 |  ESPN | Entertainment | 11,958 | NEW | | 4 |
| 59 |  pepsi | Soft Drinks | 11,908 | 12,746 | -7% | 4 |
| 60 | Morgan Stanley | Banks | 11,670 | 9,775 | +19% | 2 |
| 61 |  Sprint | Telecom Providers | 11,509 | 13,316 | -14% | 3 |
| 62 |  State Farm® | Insurance | 11,104 | 10,014 | +11% | 3 |
| 63 |  Hilton | Hotels | 10,790 | 9,824 | +10% | 3 |
| 64 |  DELTA | Airlines | 10,768 | 10,557 | +2% | 3 |
| 65 |  Hewlett Packard Enterprise | Technology | 10,609 | 12,794 | -17% | 3 |
| 66 |  dish | Telecom Providers | 9,842 | 12,117 | -19% | 3 |
| 67 |  CenturyLink™ | Telecom Providers | 9,686 | 6,693 | +45% | 2 |
| 68 |  Goldman Sachs | Banks | 9,255 | 8,700 | +6% | 3 |
| 69 |  American Airlines | Airlines | 9,216 | 9,586 | -4% | 2 |
| 70 |  PNC | Banks | 8,980 | 8,108 | +11% | 2 |
| 71 |  Chevron | Oil & Gas | 8,858 | 8,482 | +4% | 1 |
| 72 |  7-ELEVEN® | Retail | 8,565 | 9,036 | -5% | 4 |
| 73 |  Target | Retail | 8,492 | 7,517 | +13% | 3 |
| 74 |  Walgreens Trusted since 1901™ | Retail | 8,365 | 10,200 | -18% | 3 |
| 75 |  TESLA | Cars | 8,362 | 8,319 | +1% | 4 |

Source: BrandZ™/Kantar Millward Brown (including data from Bloomberg)
Brand contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

VALUABLE US BRANDS 2019

| Rank | Brand | Category | 2019 Brand Value US\$ Mil. | 2018 Brand Value US\$ Mil. | Brand Value % Change 2019 vs. 2018 | Brand Contribution |
|------|--|---------------|-------------------------------|-------------------------------|--|-----------------------|
| 76 |  MARRIOTT | Hotels | 8,344 | 7,309 | +14% | 2 |
| 77 |  Domino's® | Fast Food | 8,281 | 7,120 | +16% | 3 |
| 78 |  Lays | Food & Dairy | 8,220 | 8,239 | +0% | 3 |
| 79 |  CBS | Entertainment | 8,215 | NEW | | 3 |
| 80 |  WHOLE FOODS MARKET | Retail | 8,078 | 5,185 | +56% | 4 |
| 81 |  NBC | Entertainment | 7,911 | NEW | | 3 |
| 82 |  CVS pharmacy® | Retail | 7,876 | 9,109 | -14% | 3 |
| 83 |  Southwest® | Airlines | 7,824 | 8,140 | -4% | 3 |
| 84 |  Pall Mall | Tobacco | 7,666 | 7,062 | +9% | 2 |
| 85 |  Pizza Hut | Fast Food | 7,480 | 7,364 | +2% | 3 |
| 86 |  GEICO® | Insurance | 7,405 | 6,491 | +14% | 2 |
| 87 |  Newport | Tobacco | 7,391 | NEW | | 3 |
| 88 |  FOX | Entertainment | 7,376 | NEW | | 3 |
| 89 |  Tide | Home Care | 7,356 | 7,945 | -7% | 5 |
| 90 |  Snapchat | Technology | 7,344 | 10,845 | -32% | 4 |
| 91 |  LM | Tobacco | 7,179 | 9,022 | -20% | 2 |
| 92 |  UNITED  | Airlines | 7,164 | 6,958 | +3% | 2 |
| 93 |  HBO® | Entertainment | 6,754 | NEW | | 5 |
| 94 |  BURGER KING | Fast Food | 6,642 | 5,533 | +20% | 3 |
| 95 |  PROGRESSIVE® | Insurance | 6,427 | 4,758 | +35% | 2 |
| 96 |  CLINIQUE | Personal Care | 6,278 | 6,008 | +5% | 5 |
| 97 | ESTÉE LAUDER | Personal Care | 6,146 | 4,474 | +37% | 5 |
| 98 |  Pinterest | Technology | 6,094 | NEW | | 5 |
| 99 |  Twitter | Technology | 6,041 | NEW | | 4 |
| 100 |  CHIPOTLE MEXICAN GRILL | Fast Food | 5,898 | 5,684 | +4% | 4 |

The Brand Value of Pepsi includes Diets

BRANDZ™ TOP 100 MOST VALUABLE US BRANDS 2018

| | Brand | Category | Brand Value 2018 \$M | BC Index |
|----|------------------|-------------------|----------------------|----------|
| 1 | Google | Technology | 286,258 | 4 |
| 2 | Apple | Technology | 278,919 | 4 |
| 3 | amazon | Retail | 165,256 | 4 |
| 4 | Microsoft | Technology | 155,404 | 4 |
| 5 | facebook | Technology | 151,201 | 4 |
| 6 | VISA | Payments | 121,692 | 4 |
| 7 | AT&T | Telecom Providers | 114,915 | 3 |
| 8 | McDonald's | Fast Food | 110,266 | 4 |
| 9 | IBM | Technology | 102,129 | 4 |
| 10 | Marlboro | Tobacco | 91,507 | 3 |
| 11 | verizon | Telecom Providers | 86,948 | 3 |
| 12 | Coca-Cola | Soft Drinks | 76,388 | 5 |
| 13 | ups | Logistics | 56,614 | 5 |
| 14 | Disney | Entertainment | 56,303 | 5 |
| 15 | mastercard | Payments | 55,416 | 4 |
| 16 | WELLS FARGO | Banks | 55,268 | 3 |
| 17 | GE | Conglomerate | 46,435 | 2 |
| 18 | Starbucks | Fast Food | 46,071 | 4 |
| 19 | xfinity | Telecom Providers | 44,758 | 3 |
| 20 | THE HOME DEPOT | Retail | 41,866 | 3 |
| 21 | Spectrum | Telecom Providers | 41,239 | 2 |
| 22 | Nike | Apparel | 34,295 | 4 |
| 23 | accenture | Technology | 28,410 | 3 |
| 24 | Budweiser | Beer | 28,029 | 4 |
| 25 | AMERICAN EXPRESS | Payments | 27,697 | 4 |

Source: BrandZ™/Kantar Millward Brown (including data from Bloomberg)
Brand contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

| | Brand | Category | Brand Value 2018 \$M | BC Index |
|----|------------------|-------------------|----------------------|----------|
| 26 | Walmart | Retail | 27,585 | 2 |
| 27 | ORACLE | Technology | 25,370 | 2 |
| 28 | PayPal | Payments | 23,190 | 5 |
| 29 | intel | Technology | 22,790 | 2 |
| 30 | Pampers | Baby Care | 22,000 | 5 |
| 31 | YouTube | Technology | 20,380 | 4 |
| 32 | citi | Banks | 20,316 | 2 |
| 33 | FedEx | Logistics | 19,993 | 5 |
| 34 | SUBWAY | Fast Food | 19,529 | 4 |
| 35 | Colgate | Personal Care | 18,273 | 4 |
| 36 | ExxonMobil | Oil & Gas | 18,212 | 1 |
| 37 | cisco | Technology | 17,701 | 2 |
| 38 | usbank | Banks | 17,185 | 3 |
| 39 | T-Mobile | Telecom Providers | 16,926 | 3 |
| 40 | COSTCO WHOLESALE | Retail | 16,785 | 2 |
| 41 | CHASE | Banks | 16,687 | 3 |
| 42 | Gillette | Personal Care | 15,921 | 5 |
| 43 | J.P.Morgan | Banks | 15,871 | 3 |
| 44 | NETFLIX | Technology | 15,676 | 3 |
| 45 | LinkedIn | Technology | 14,744 | 5 |
| 46 | Adobe | Technology | 14,265 | 2 |
| 47 | salesforce | Technology | 14,222 | 3 |
| 48 | Bank of America | Banks | 13,657 | 2 |
| 49 | Sprint | Telecom Providers | 13,316 | 3 |
| 50 | ebay | Retail | 12,962 | 3 |

| | Brand | Category | Brand Value 2018 \$M | BC Index |
|----|----------------------------|-------------------|----------------------|----------|
| 51 | KFC | Fast Food | 12,895 | 3 |
| 52 | Ford | Cars | 12,813 | 3 |
| 53 | Hewlett Packard Enterprise | Technology | 12,794 | 3 |
| 54 | pepsi | Soft Drinks | 12,746 | 4 |
| 55 | hp | Technology | 12,434 | 3 |
| 56 | dish | Telecom Providers | 12,117 | 3 |
| 57 | LOWE'S | Retail | 12,115 | 2 |
| 58 | Camel | Tobacco | 10,952 | 3 |
| 59 | SNAPCHAT | Technology | 10,845 | 4 |
| 60 | DELTA | Airlines | 10,557 | 2 |
| 61 | Walgreens | Retail | 10,200 | 3 |
| 62 | State Farm | Insurance | 10,014 | 3 |
| 63 | Hilton | Hotels | 9,824 | 3 |
| 64 | Morgan Stanley | Banks | 9,775 | 2 |
| 65 | American Airlines | Airlines | 9,586 | 2 |
| 66 | CVS pharmacy | Retail | 9,109 | 3 |
| 67 | 7-ELEVEN | Retail | 9,036 | 4 |
| 68 | LM | Tobacco | 9,022 | 2 |
| 69 | Instagram | Technology | 8,732 | 4 |
| 70 | Goldman Sachs | Banks | 8,700 | 3 |
| 71 | Chevron | Oil & Gas | 8,482 | 1 |
| 72 | Ford | Cars | 8,319 | 4 |
| 73 | Lays | Food & Dairy | 8,239 | 3 |
| 74 | Southwest | Airlines | 8,140 | 3 |
| 75 | PNC | Banks | 8,108 | 2 |

The Brand Value of Coca-Cola includes Lights, Diets and Zero
The Brand Value of Budweiser includes Bud Light
The Brand Value of Pepsi includes Diets

| | Brand | Category | Brand Value 2018 \$M | BC Index |
|-----|--------------|-------------------|----------------------|----------|
| 76 | Tide | Home Care | 7,945 | 5 |
| 77 | TARGET | Retail | 7,517 | 3 |
| 78 | Pizza Hut | Fast Food | 7,364 | 3 |
| 79 | MARRIOTT | Hotels | 7,309 | 2 |
| 80 | Dominos | Fast Food | 7,120 | 3 |
| 81 | Pall Mall | Tobacco | 7,062 | 2 |
| 82 | UNITED | Airlines | 6,958 | 2 |
| 83 | UNIVERSAL | Entertainment | 6,708 | 3 |
| 84 | CenturyLink | Telecom Providers | 6,693 | 2 |
| 85 | Huggies | Baby Care | 6,614 | 5 |
| 86 | GEICO | Insurance | 6,491 | 2 |
| 87 | CLINIQUE | Personal Care | 6,008 | 5 |
| 88 | Kroger | Retail | 5,898 | 3 |
| 89 | DELL | Technology | 5,788 | 3 |
| 90 | Tropicana | Soft Drinks | 5,748 | 4 |
| 91 | CRISPER | Fast Food | 5,684 | 4 |
| 92 | PRINCE KING | Fast Food | 5,533 | 2 |
| 93 | Sprite | Soft Drinks | 5,358 | 3 |
| 94 | WHOLE FOODS | Retail | 5,185 | 5 |
| 95 | TJ-maxx | Retail | 4,765 | 2 |
| 96 | PROGRESSIVE | Insurance | 4,758 | 2 |
| 97 | GATORADE | Soft Drinks | 4,694 | 4 |
| 98 | TACO BELL | Fast Food | 4,661 | 3 |
| 99 | ESTÉE LAUDER | Personal Care | 4,474 | 5 |
| 100 | Capital One | Banks | 4,472 | 3 |










































EXHIBIT 5

BrandZ™ Top 100 Most Valuable

| | Brand | Category | Brand Value 2019 \$Mil. | Brand Contribution | Brand Value % Change 2019 vs. 2018 | Rank Change | Country of Origin |
|----|---|-------------------|----------------------------|-----------------------|---|----------------|---|
| 1 |  amazon | Retail | 315,505 | 4 | +52% | 2 |  |
| 2 |  Apple | Technology | 309,527 | 4 | +3% | 0 |  |
| 3 |  Google | Technology | 309,000 | 4 | +2% | -2 |  |
| 4 |  Microsoft | Technology | 251,244 | 4 | +25% | 0 |  |
| 5 |  VISA | Payments | 177,918 | 5 | +22% | 2 |  |
| 6 |  facebook | Technology | 158,968 | 4 | -2% | 0 |  |
| 7 |  Alibaba Group 阿里巴巴集团 | Retail | 131,246 | 3 | +16% | 2 |  |
| 8 |  Tencent 腾讯 | Technology | 130,862 | 4 | -27% | -3 |  |
| 9 |  McDonald's | Fast Food | 130,368 | 4 | +3% | -1 |  |
| 10 |  AT&T | Telecom Providers | 108,375 | 3 | +2% | 0 |  |
| 11 |  verizon | Telecom Providers | 94,598 | 4 | +11% | 1 |  |
| 12 |  Mastercard | Payments | 91,929 | 4 | +30% | 3 |  |
| 13 |  IBM | Technology | 86,005 | 4 | -11% | -2 |  |
| 14 |  Coca-Cola | Beverages | 80,825 | 5 | +1% | 0 |  |
| 15 |  Marlboro | Tobacco | 71,958 | 3 | -12% | -2 |  |
| 16 |  SAP | Technology | 57,528 | 3 | +4% | 1 |  |
| 17 |  Disney | Entertainment | 57,007 | 4 | +6% | 2 |  |
| 18 |  ups | Logistics | 54,899 | 5 | -9% | -2 |  |
| 19 |  THE HOME DEPOT | Retail | 53,507 | 3 | +13% | 1 |  |
| 20 |  xfinity | Telecom Providers | 48,889 | 3 | +14% | 4 |  |
| 21 |  Nike | Apparel | 47,360 | 4 | +23% | 8 |  |
| 22 |  LV | Luxury | 47,214 | 5 | +15% | 4 |  |
| 23 |  WELLS FARGO | Regional Banks | 46,468 | 3 | -15% | -5 |  |
| 24 |  Starbucks | Fast Food | 45,884 | 4 | +3% | -1 |  |
| 25 |  T.. | Telecom Providers | 44,219 | 3 | +7% | 0 |  |













































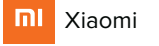



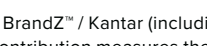

Source: BrandZ™ / Kantar (including data from Bloomberg)
Brand contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

Global Brands 2019

| | Brand | Category | Brand Value 2019 \$Mil. | Brand Contribution | Brand Value % Change 2019 vs. 2018 | Rank Change | Country of Origin |
|----|--|-------------------|----------------------------|-----------------------|---|----------------|---|
| 26 |  PayPal | Payments | 44,166 | 5 | +25% | 4 |  |
| 27 |  中国移动 China Mobile | Telecom Providers | 39,322 | 4 | -15% | -6 |  |
| 28 |  accenture | Technology | 39,184 | 3 | +16% | 4 |  |
| 29 |  ICBC 中国工商银行 | Regional Banks | 38,432 | 2 | -16% | -7 |  |
| 30 |  Spectrum | Telecom providers | 38,423 | 2 | -2% | -3 |  |
| 31 |  CHANEL | Luxury | 37,006 | 5 | NEW | |  |
| 32 |  Walmart | Retail | 36,801 | 2 | +8% | -1 |  |
| 33 |  AMERICAN EXPRESS | Payments | 35,071 | 4 | +17% | 2 |  |
| 34 |  NETFLIX | Entertainment | 34,290 | 3 | +65% | 27 |  |
| 35 |  王吉同 | Alcohol | 33,924 | 4 | +6% | -1 |  |
| 36 |  intel | Technology | 31,880 | 2 | +13% | 2 |  |
| 37 |  HERMÈS PARIS | Luxury | 30,966 | 5 | +10% | 2 |  |
| 38 |  SAMSUNG | Technology | 30,369 | 4 | -6% | -5 |  |
| 39 |  YouTube | Entertainment | 29,613 | 4 | +29% | 12 |  |
| 40 |  中国平安 PING AN | Insurance | 29,470 | 3 | +13% | 3 |  |
| 41 |  TOYOTA | Cars | 29,151 | 4 | -3% | -5 |  |
| 42 |  CISCO | Technology | 28,861 | 2 | +35% | 15 |  |
| 43 |  L'ORÉAL PARIS | Personal Care | 28,376 | 4 | +9% | 1 |  |
| 44 |  Instagram | Technology | 28,205 | 4 | +95% | 47 |  |
| 45 |  Adobe | Technology | 27,930 | 2 | +57% | 30 |  |
| 46 |  salesforce | Technology | 26,917 | 3 | +58% | 32 |  |
| 47 |  HUAWEI | Technology | 26,908 | 3 | +8% | 1 |  |
| 48 |  GE | Conglomerate | 26,700 | 2 | -32% | -20 |  |
| 49 |  vodafone | Telecom Providers | 26,499 | 3 | -8% | -12 |  |
| 50 |  ORACLE | Technology | 26,488 | 2 | +3% | -5 |  |

The Brand Value of Coca-Cola includes Diet Coke, Coca-Cola Light and Coca-Cola Zero

BrandZ™ Top 100 Most Valuable

| | Brand | Category | Brand Value 2019 \$Mil. | Brand Contribution | Brand Value % Change 2019 vs. 2018 | Rank Change | Country of Origin |
|----|---|-------------------|----------------------------|-----------------------|---|----------------|---|
| 51 |  Budweiser | Beer | 26,317 | 5 | -3% | -11 |  |
| 52 |  GUCCI | Luxury | 25,274 | 5 | +13% | 2 |  |
| 53 |  Uber | Transport | 24,206 | 3 | +51% | 28 |  |
| 54 |  Mercedes-Benz | Cars | 23,355 | 4 | -9% | -8 |  |
| 55 |  BMW | Cars | 23,326 | 4 | -9% | -8 |  |
| 56 |  HSBC | Global Banks | 23,169 | 3 | -2% | -6 |  |
| 57 |  RBC | Regional Banks | 22,845 | 4 | 0% | -5 |  |
| 58 |  LinkedIn | Technology | 22,816 | 4 | +46% | 25 |  |
| 59 |  中国建设银行 China Construction Bank | Regional Banks | 22,709 | 2 | -4% | -10 |  |
| 60 |  HDFC BANK | Regional Banks | 22,705 | 4 | +9% | 0 |  |
| 61 |  ZARA | Apparel | 22,581 | 3 | -16% | -19 |  |
| 62 |  COSTCO WHOLESALE | Retail | 21,282 | 3 | +17% | 10 |  |
| 63 |  Bai 百度 | Technology | 20,879 | 5 | -22% | -22 |  |
| 64 |  orange | Telecom Providers | 20,728 | 3 | +6% | 1 |  |
| 65 |  Shell | Energy | 20,669 | 1 | +2% | -2 |  |
| 66 |  京东 JD | Retail | 20,609 | 3 | -2% | -7 |  |
| 67 |  CHASE | Regional Banks | 20,514 | 3 | +6% | 0 |  |
| 68 |  LIC | Insurance | 20,314 | 3 | NEW | |  |
| 69 |  FedEx | Logistics | 20,176 | 5 | -9% | -13 |  |
| 70 |  NTT | Telecom Providers | 20,070 | 3 | -10% | -15 |  |
| 71 |  DiDi | Transport | 20,041 | 4 | NEW | |  |
| 72 |  TD | Regional Banks | 19,958 | 3 | +2% | -6 |  |
| 73 |  J.P.Morgan | Global Banks | 19,827 | 3 | +9% | 0 |  |
| 74 |  mi Xiaomi | Technology | 19,805 | 3 | NEW | |  |
| 75 |  movistar | Telecom Providers | 19,361 | 3 | -15% | -22 |  |

Source: BrandZ™ / Kantar (including data from Bloomberg)
Brand contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

Global Brands 2019

| | Brand | Category | Brand Value 2019 \$Mil. | Brand Contribution | Brand Value % Change 2019 vs. 2018 | Rank Change | Country of Origin |
|-----|--|--------------------|----------------------------|-----------------------|---|----------------|---|
| 76 |  IKEA | Retail | 18,949 | 3 | +8% | 0 |  |
| 77 |  citi | Global Banks | 18,878 | 3 | -11% | -19 |  |
| 78 |  美团 Meituan | Lifestyle Platform | 18,760 | 5 | NEW | |  |
| 79 |  Pampers | Baby Care | 18,664 | 5 | -8% | -15 |  |
| 80 |  ExxonMobil | Energy | 18,604 | 1 | +2% | -6 |  |
| 81 |  DELL Technologies | Technology | 18,486 | 3 | NEW | |  |
| 82 |  中国农业银行 AGRICULTURAL BANK OF CHINA | Regional Banks | 18,199 | 2 | -5% | -13 |  |
| 83 |  Bank of America | Regional Banks | 17,983 | 2 | +3% | -6 |  |
| 84 |  Colgate | Personal Care | 17,567 | 4 | -5% | -13 |  |
| 85 |  KFC | Fast Food | 17,205 | 4 | +14% | 2 |  |
| 86 |  SUBWAY | Fast Food | 17,124 | 4 | -9% | -16 |  |
| 87 |  XBOX | Technology | 16,690 | 2 | NEW | |  |
| 88 |  DHL | Logistics | 16,644 | 4 | -19% | -26 |  |
| 89 |  Haier | IoT Ecosystem | 16,272 | 5 | NEW | |  |
| 90 |  AIA | Insurance | 16,145 | 3 | +7% | -4 |  |
| 91 |  Commonwealth Bank | Regional Banks | 15,795 | 3 | -18% | -23 |  |
| 92 |  SIEMENS | Conglomerate | 15,308 | 2 | -4% | -10 |  |
| 93 |  hp | Technology | 15,202 | 3 | +3% | -4 |  |
| 94 |  Lowe's | Retail | 14,964 | 2 | 14% | 1 |  |
| 95 |  usbank | Regional Banks | 14,851 | 3 | -9% | -15 |  |
| 96 |  ALDI | Retail | 14,692 | 3 | +7% | -3 |  |
| 97 |  TATA CONSULTANCY SERVICES | Technology | 14,282 | 2 | NEW | |  |
| 98 |  Gillette | Personal Care | 14,150 | 5 | -8% | -13 |  |
| 99 |  BCA | Regional Banks | 13,437 | 4 | +6% | 0 |  |
| 100 |  adidas | Apparel | 13,355 | 4 | +7% | 0 |  |

The Brand Value of Budweiser includes Bud Light

BrandZ™ Top 100 Most

| | Brand | Category | Brand Value 2018 \$Mil. | Brand Contribution | Brand Value % Change 2018 vs. 2017 | Rank Change | Country of Origin |
|----|----------------------|-------------------|----------------------------|-----------------------|--|----------------|----------------------|
| 1 | Google | Technology | 302,063 | 4 | +23% | 0 | |
| 2 | Apple | Technology | 300,595 | 4 | +28% | 0 | |
| 3 | amazon | Retail | 207,594 | 4 | +49% | 1 | |
| 4 | Microsoft | Technology | 200,987 | 4 | +40% | -1 | |
| 5 | Tencent 腾讯 | Technology | 178,990 | 5 | +65% | 3 | |
| 6 | facebook | Technology | 162,106 | 4 | +25% | -1 | |
| 7 | VISA | Payments | 145,611 | 5 | +31% | 0 | |
| 8 | McDonald's | Fast Food | 126,044 | 4 | +29% | 2 | |
| 9 | Alibaba Group 阿里巴巴集团 | Retail | 113,401 | 3 | +92% | 5 | |
| 10 | AT&T | Telecom Providers | 106,698 | 3 | -7% | -4 | |
| 11 | IBM | Technology | 96,269 | 4 | -6% | -2 | |
| 12 | verizon | Telecom Providers | 84,897 | 3 | -5% | -1 | |
| 13 | Marlboro | Tobacco | 81,914 | 3 | -6% | -1 | |
| 14 | Coca-Cola | Soft Drinks | 79,964 | 5 | +2% | -1 | |
| 15 | mastercard | Payments | 70,872 | 4 | +42% | 5 | |
| 16 | ups | Logistics | 60,412 | 5 | +4% | 0 | |
| 17 | SAP | Technology | 55,366 | 3 | +23% | 4 | |
| 18 | WELLS FARGO | Regional Banks | 54,952 | 3 | -6% | -3 | |
| 19 | Disney | Entertainment | 53,833 | 5 | +3% | -1 | |
| 20 | THE HOME DEPOT | Retail | 47,229 | 3 | +17% | 4 | |
| 21 | 中国移动 China Mobile | Telecom Providers | 46,349 | 4 | -18% | -4 | |
| 22 | ICBC 中国工商银行 | Regional Banks | 45,853 | 2 | +45% | 6 | |
| 23 | Starbucks | Fast Food | 44,503 | 4 | +1% | -1 | |
| 24 | xfinity | Telecom Providers | 43,056 | 3 | +3% | -1 | |
| 25 | T-Mobile | Telecom Providers | 41,499 | 3 | +8% | 0 | |

Source: BrandZ™ / Kantar Millward Brown (including data from Bloomberg)
Brand contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

Valuable Global Brands 2018

| | Brand | Category | Brand Value 2018 \$Mil. | Brand Contribution | Brand Value % Change 2018 vs. 2017 | Rank Change | Country of Origin |
|----|--------------------------------|-------------------|----------------------------|-----------------------|--|----------------|----------------------|
| 26 | Louis Vuitton | Luxury | 41,138 | 5 | +41% | 3 | |
| 27 | Spectrum | Telecom Providers | 39,372 | 2 | NEW | | |
| 28 | GE | Conglomerate | 39,041 | 2 | -22% | -9 | |
| 29 | Nike | Apparel | 38,479 | 4 | +13% | -3 | |
| 30 | PayPal | Payments | 35,440 | 5 | +85% | 22 | |
| 31 | Walmart | Retail | 34,002 | 2 | +22% | 0 | |
| 32 | accenture | Technology | 33,723 | 3 | +24% | 0 | |
| 33 | SAMSUNG | Technology | 32,191 | 4 | +34% | 4 | |
| 34 | MOËT | Alcohol | 32,113 | 4 | +89% | 30 | |
| 35 | AMERICAN EXPRESS | Payments | 30,046 | 4 | +24% | 1 | |
| 36 | TOYOTA | Cars | 29,987 | 4 | +5% | -6 | |
| 37 | vodafone | Telecom Providers | 28,860 | 3 | -9% | -10 | |
| 38 | intel | Technology | 28,316 | 2 | +29% | 6 | |
| 39 | HERMÈS PARIS | Luxury | 28,063 | 5 | +20% | 2 | |
| 40 | Budweiser | Beer | 27,031 | 4 | 0% | -7 | |
| 41 | Baidu 百度 | Technology | 26,861 | 5 | +14% | -2 | |
| 42 | ZARA | Apparel | 26,860 | 3 | +7% | -8 | |
| 43 | 中国平安 PINGAN | Insurance | 26,141 | 3 | +51% | 18 | |
| 44 | L'ORÉAL PARIS | Personal Care | 26,107 | 4 | +9% | -6 | |
| 45 | ORACLE | Technology | 25,802 | 2 | +21% | 1 | |
| 46 | Mercedes-Benz | Cars | 25,684 | 5 | +9% | -6 | |
| 47 | BMW | Cars | 25,624 | 4 | +4% | -12 | |
| 48 | HUAWEI | Technology | 24,922 | 3 | +22% | 1 | |
| 49 | 中国建设银行 China Construction Bank | Regional Banks | 23,747 | 2 | +27% | 5 | |
| 50 | HSBC | Global Banks | 23,633 | 3 | +15% | -2 | |











































The Brand Value of Coca-Cola includes Lights, Diets and Zero
The Brand Value of Budweiser includes Bud Light

BrandZ™ Top 100 Most

| | Brand | Category | Brand Value 2018 \$Mil. | Brand Contribution | Brand Value % Change 2018 vs. 2017 | Rank Change | Country of Origin |
|----|--|-------------------|----------------------------|-----------------------|--|----------------|---|
| 51 |  YouTube | Technology | 22,958 | 4 | +37% | 14 |  |
| 52 |  RBC | Regional Banks | 22,924 | 4 | +8% | -5 |  |
| 53 |  movistar | Telecom Providers | 22,824 | 3 | +4% | -10 |  |
| 54 |  GUCCI | Luxury | 22,442 | 5 | +66% | 26 |  |
| 55 |  NTT | Telecom Providers | 22,377 | 3 | +11% | -5 |  |
| 56 |  FedEx | Logistics | 22,218 | 5 | +14% | -5 |  |
| 57 |  cisco | Technology | 21,331 | 2 | +28% | 9 |  |
| 58 |  citi | Global Banks | 21,258 | 2 | +21% | 1 |  |
| 59 |  JD.COM | Retail | 20,933 | 3 | +94% | NEW |  |
| 60 |  HDFC BANK | Regional Banks | 20,874 | 4 | +22% | 3 |  |
| 61 |  NETFLIX | Entertainment | 20,819 | 3 | +73% | 31 |  |
| 62 |  DHL | Logistics | 20,568 | 4 | +30% | 8 |  |
| 63 |  Shell | Oil & Gas | 20,264 | 1 | +10% | -6 |  |
| 64 |  Pampers | Baby Care | 20,183 | 5 | -10% | -22 |  |
| 65 |  orange | Telecom Providers | 19,647 | 3 | +14% | -3 |  |
| 66 |  TD | Regional Banks | 19,628 | 3 | +6% | -10 |  |
| 67 |  CHASE | Regional Banks | 19,324 | 3 | +35% | 6 |  |
| 68 |  Commonwealth Bank | Regional Banks | 19,286 | 3 | +11% | -8 |  |
| 69 |  中国农业银行 AGRICULTURAL BANK OF CHINA | Regional Banks | 19,141 | 2 | +28% | 3 |  |
| 70 |  SUBWAY | Fast Food | 18,766 | 4 | -14% | -25 |  |
| 71 |  Colgate | Personal Care | 18,516 | 5 | +4% | -13 |  |
| 72 |  COSTCO WHOLESALE | Retail | 18,265 | 3 | +12% | -4 |  |
| 73 |  J.P.Morgan | Global Banks | 18,251 | 3 | +29% | 1 |  |
| 74 |  ExxonMobil | Oil & Gas | 18,222 | 1 | -3% | -19 |  |
| 75 |  Adobe | Technology | 17,831 | 3 | +53% | 23 |  |

Source: BrandZ™ / Kantar Millward Brown (including data from Bloomberg)
Brand contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

Valuable Global Brands 2018

| | Brand | Category | Brand Value 2018 \$Mil. | Brand Contribution | Brand Value % Change 2018 vs. 2017 | Rank Change | Country of Origin |
|-----|--|-------------------|----------------------------|-----------------------|--|----------------|---|
| 76 |  IKEA | Retail | 17,481 | 3 | -8% | -23 |  |
| 77 |  Bank of America | Regional Banks | 17,439 | 2 | +42% | 10 |  |
| 78 |  salesforce | Technology | 17,026 | 3 | +39% | 12 |  |
| 79 |  中国人寿 CHINA LIFE | Insurance | 16,429 | 3 | +18% | -1 |  |
| 80 |  usbank | Regional Banks | 16,278 | 3 | +7% | -9 |  |
| 81 |  UBER | Transport | 16,045 | 3 | NEW | |  |
| 82 |  SIEMENS | Conglomerate | 15,965 | 2 | +14% | -5 |  |
| 83 |  Linked in | Technology | 15,657 | 5 | +15% | -4 |  |
| 84 |  中国银行 BANK OF CHINA | Regional Banks | 15,607 | 2 | +30% | 10 |  |
| 85 |  Gillette | Personal Care | 15,358 | 5 | -6% | -18 |  |
| 86 |  THE REAL LIFE COMPANY | Insurance | 15,131 | 3 | +29% | 11 |  |
| 87 |  KFC | Fast Food | 15,131 | 4 | +12% | -6 |  |
| 88 |  ebay | Retail | 14,829 | 3 | +20% | -2 |  |
| 89 |  hp | Technology | 14,797 | 3 | NEW | |  |
| 90 |  SF Express | Logistics | 14,537 | 4 | NEW | |  |
| 91 |  Instagram | Technology | 14,496 | 5 | NEW | |  |
| 92 |  ANZ | Regional Banks | 14,465 | 3 | +3% | -17 |  |
| 93 |  ALDI | Retail | 13,785 | 3 | +12% | -4 |  |
| 94 |  BT | Telecom Providers | 13,604 | 3 | -15% | -25 |  |
| 95 |  LOWE'S | Retail | 13,111 | 3 | -2% | -13 |  |
| 96 |  Ford | Cars | 12,742 | 3 | -2% | -13 |  |
| 97 |  HONDA | Cars | 12,695 | 4 | +4% | -6 |  |
| 98 |  pepsi | Soft Drinks | 12,685 | 4 | 0% | -14 |  |
| 99 |  BCA | Regional Banks | 12,674 | 4 | NEW | |  |
| 100 |  adidas | Apparel | 12,456 | 4 | +50% | NEW |  |

The Brand Value of Pepsi includes Diets

BrandZ™ Top 100 Most Valuable Global Brands 2017

| | Brand | Category | Brand Value 2017 \$Mil. | Brand Contribution | Brand Value % Change 2017 vs. 2016 | Rank Change |
|----|----------------------|-------------------|----------------------------|-----------------------|--|----------------|
| 1 | Google | Technology | 245,581 | 4 | 7% | 0 |
| 2 | Apple | Technology | 234,671 | 4 | 3% | 0 |
| 3 | Microsoft | Technology | 143,222 | 4 | 18% | 0 |
| 4 | amazon | Retail | 139,286 | 4 | 41% | 3 |
| 5 | facebook | Technology | 129,800 | 4 | 27% | 0 |
| 6 | AT&T | Telecom Providers | 115,112 | 3 | 7% | -2 |
| 7 | VISA | Payments | 110,999 | 4 | 10% | -1 |
| 8 | Tencent 腾讯 | Technology | 108,292 | 5 | 27% | 3 |
| 9 | IBM | Technology | 102,088 | 4 | 18% | 1 |
| 10 | McDonald's | Fast Food | 97,723 | 4 | 10% | -1 |
| 11 | verizon | Telecom Providers | 89,279 | 3 | -4% | -3 |
| 12 | Marlboro | Tobacco | 87,519 | 3 | 4% | 0 |
| 13 | Coca-Cola | Soft Drinks | 78,142 | 5 | -3% | 0 |
| 14 | Alibaba Group 阿里巴巴集团 | Retail | 59,127 | 2 | 20% | 4 |
| 15 | Wells Fargo | Regional Banks | 58,424 | 3 | 0% | -1 |
| 16 | ups | Logistics | 58,275 | 4 | 17% | 1 |
| 17 | 中国移动 China Mobile | Telecom Providers | 56,535 | 4 | 1% | -2 |
| 18 | Disney | Entertainment | 52,040 | 4 | 6% | 1 |
| 19 | GE | Conglomerate | 50,208 | 2 | -7% | -3 |
| 20 | MasterCard | Payments | 49,928 | 4 | 8% | 0 |
| 21 | SAP | Technology | 45,194 | 3 | 16% | 1 |
| 22 | Starbucks | Fast Food | 44,230 | 4 | 2% | -1 |
| 23 | xfinity | Telecom Providers | 41,808 | 3 | NEW ENTRY | |
| 24 | Home Depot | Retail | 40,327 | 3 | 11% | 2 |
| 25 | T-Mobile | Telecom Providers | 38,493 | 3 | 2% | -2 |

Source: Kantar Millward Brown / BrandZ™ (including data from Bloomberg)
Brand contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

BrandZ™ Top 100 Most Valuable Global Brands 2017

| | Brand | Category | Brand Value 2017 \$Mil. | Brand Contribution | Brand Value % Change 2017 vs. 2016 | Rank Change |
|----|------------------|-------------------|----------------------------|-----------------------|--|----------------|
| 26 | Nike | Apparel | 34,185 | 4 | -9% | -2 |
| 27 | vodafone | Telecom Providers | 31,602 | 3 | -14% | -2 |
| 28 | ICBC 中国工商银行 | Regional Banks | 31,570 | 2 | -6% | -1 |
| 29 | Louis Vuitton | Luxury | 29,242 | 4 | 3% | 1 |
| 30 | TOYOTA | Cars | 28,660 | 4 | -3% | -2 |
| 31 | Walmart | Retail | 27,934 | 2 | 2% | 1 |
| 32 | accenture | Technology | 27,243 | 3 | 19% | 6 |
| 33 | Budweiser | Beer | 27,037 | 4 | -3% | -2 |
| 34 | ZARA | Apparel | 25,135 | 3 | 0% | 1 |
| 35 | BMW | Cars | 24,559 | 4 | -8% | -2 |
| 36 | AMERICAN EXPRESS | Payments | 24,150 | 4 | -9% | -2 |
| 37 | SAMSUNG | Technology | 24,007 | 4 | 23% | 11 |
| 38 | L'ORÉAL PARIS | Personal Care | 23,899 | 4 | 2% | -2 |
| 39 | Baidu 百度 | Technology | 23,559 | 5 | -19% | -10 |
| 40 | Mercedes-Benz | Cars | 23,513 | 4 | 4% | -1 |
| 41 | HERMÈS PARIS | Luxury | 23,416 | 5 | 18% | 3 |
| 42 | Pampers | Baby Care | 22,312 | 5 | -3% | -5 |
| 43 | movistar | Telecom Providers | 22,002 | 3 | 0% | -3 |
| 44 | intel | Technology | 21,919 | 2 | 18% | 7 |
| 45 | SUBWAY | Fast Food | 21,713 | 4 | 1% | -4 |
| 46 | ORACLE® | Technology | 21,359 | 2 | 10% | 3 |
| 47 | RBC | Regional Banks | 21,145 | 4 | 8% | -2 |
| 48 | HSBC | Global Banks | 20,536 | 3 | 1% | -5 |
| 49 | HUAWEI | Technology | 20,388 | 3 | 9% | 1 |
| 50 | NTT | Telecom Providers | 20,197 | 2 | 3% | -3 |

The Brand Value of Coca-Cola includes Lights, Diets and Zero
The Brand Value of Budweiser includes Bud Light



BrandZ™ Top 100 Most Valuable Global Brands 2017

| | Brand | Category | Brand Value 2017 \$Mil. | Brand Contribution | Brand Value % Change 2017 vs. 2016 | Rank Change |
|----|---|-------------------|----------------------------|-----------------------|--|----------------|
| 51 |  | Logistics | 19,441 | 4 | 20% | 12 |
| 52 |  | Payments | 19,156 | 4 | 20% | 13 |
| 53 |  | Retail | 18,944 | 3 | 5% | 2 |
| 54 |  | Regional Banks | 18,770 | 2 | -4% | -8 |
| 55 |  | Oil & Gas | 18,727 | 1 | 11% | 3 |
| 56 |  | Regional Banks | 18,551 | 3 | 12% | 4 |
| 57 |  | Oil & Gas | 18,346 | 1 | 23% | 9 |
| 58 |  | Personal Care | 17,740 | 4 | -3% | -4 |
| 59 |  | Global Banks | 17,580 | 2 | 3% | -3 |
| 60 |  | Regional Banks | 17,437 | 3 | 7% | 4 |
| 61 |  | Insurance | 17,260 | 3 | 2% | -4 |
| 62 |  | Telecom Providers | 17,180 | 3 | -7% | -9 |
| 63 |  | Regional Banks | 17,137 | 4 | 19% | 6 |
| 64 |  | Alcohol | 16,983 | 4 | 48% | 29 |
| 65 |  | Technology | 16,785 | 4 | NEW ENTRY | |
| 66 |  | Technology | 16,725 | 2 | 15% | 1 |
| 67 |  | Personal Care | 16,278 | 5 | -1% | -6 |
| 68 |  | Retail | 16,257 | 2 | 12% | 0 |
| 69 |  | Telecom Providers | 16,026 | 3 | -14% | -17 |
| 70 |  | Logistics | 15,844 | 4 | 20% | 3 |
| 71 |  | Regional Banks | 15,202 | 3 | 8% | -1 |
| 72 |  | Regional Banks | 14,981 | 2 | -8% | -10 |
| 73 |  | Regional Banks | 14,289 | 3 | 16% | 11 |
| 74 |  | Global Banks | 14,129 | 3 | 18% | 15 |
| 75 |  | Regional Banks | 14,044 | 3 | 9% | 2 |

























Source: Kantar Millward Brown / BrandZ™ (including data from Bloomberg)
Brand contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

BrandZ™ Top 100 Most Valuable Global Brands 2017

| | Brand | Category | Brand Value 2017 \$Mil. | Brand Contribution | Brand Value % Change 2017 vs. 2016 | Rank Change |
|-----|---|-------------------|----------------------------|-----------------------|--|----------------|
| 76 |  | Technology | 14,018 | 3 | NEW ENTRY | |
| 77 |  | Conglomerate | 13,947 | 2 | 12% | 4 |
| 78 |  | Insurance | 13,910 | 3 | -17% | -19 |
| 79 |  | Technology | 13,594 | 4 | 10% | 6 |
| 80 |  | Luxury | 13,548 | 5 | 8% | 0 |
| 81 |  | Fast Food | 13,521 | 3 | 9% | 1 |
| 82 |  | Retail | 13,375 | 2 | 3% | -6 |
| 83 |  | Cars | 13,065 | 3 | 0% | -8 |
| 84 |  | Soft Drinks | 12,730 | 4 | 4% | 2 |
| 85 |  | Oil & Gas | 12,639 | 1 | -4% | -13 |
| 86 |  | Retail | 12,365 | 3 | 7% | 5 |
| 87 |  | Regional Banks | 12,286 | 2 | 9% | 8 |
| 88 |  | Telecom Providers | 12,273 | 4 | -4% | -10 |
| 89 |  | Retail | 12,273 | 2 | 2% | -2 |
| 90 |  | Technology | 12,234 | 2 | NEW ENTRY | |
| 91 |  | Cars | 12,163 | 4 | -8% | -17 |
| 92 |  | Technology | 12,057 | 2 | NEW ENTRY | |
| 93 |  | Technology | 12,026 | 4 | NEW ENTRY | |
| 94 |  | Regional Banks | 12,013 | 2 | -13% | -23 |
| 95 |  | Telecom Providers | 11,964 | 2 | 5% | -1 |
| 96 |  | Telecom Providers | 11,795 | 3 | NEW ENTRY | |
| 97 |  | Insurance | 11,691 | 3 | 11% | 1 |
| 98 |  | Technology | 11,649 | 2 | 12% | 2 |
| 99 |  | Soft Drinks | 11,567 | 4 | -1% | -9 |
| 100 |  | Cars | 11,341 | 3 | -1% | -8 |

The Brand Value of Pepsi includes Diets
The Brand Value of Red Bull includes sugar-free and Cola

BRANDZ™ Top 100 Most Valuable Global Brands 2016

| | Brand | Category | Brand Value 2016 \$Mil. | Brand Contribution | Brand Value % Change 2016 vs. 2015 | Rank Change |
|----|---|-------------------|----------------------------|-----------------------|--|----------------|
| 1 |  Google | Technology | 229,198 | 4 | 32% | 1 |
| 2 |  Apple | Technology | 228,460 | 4 | -8% | -1 |
| 3 |  Microsoft | Technology | 121,824 | 3 | 5% | 0 |
| 4 |  AT&T | Telecom Providers | 107,387 | 3 | 20% | 2 |
| 5 |  facebook | Technology | 102,551 | 4 | 44% | 7 |
| 6 |  VISA | Payments | 100,800 | 4 | 10% | -1 |
| 7 |  amazon | Retail | 98,988 | 3 | 59% | 7 |
| 8 |  verizon | Telecom Providers | 93,220 | 3 | 8% | -1 |
| 9 |  McDonald's | Fast Food | 88,654 | 4 | 9% | 0 |
| 10 |  IBM | Technology | 86,206 | 4 | -8% | -6 |
| 11 |  Tencent 腾讯 | Technology | 84,945 | 4 | 11% | 0 |
| 12 |  Marlboro | Tobacco | 84,143 | 3 | 5% | -2 |
| 13 |  Coca-Cola | Soft Drinks | 80,314 | 5 | -4% | -5 |
| 14 |  Wells Fargo | Regional Banks | 58,540 | 3 | -1% | 2 |
| 15 |  中国移动 China Mobile | Telecom Providers | 55,923 | 4 | -7% | 0 |
| 16 |  GE | Conglomerate | 54,093 | 2 | -9% | 1 |
| 17 |  ups | Logistics | 49,816 | 4 | -4% | 1 |
| 18 |  Alibaba Group 阿里巴巴集团 | Retail | 49,298 | 2 | -26% | -5 |
| 19 |  Disney | Entertainment | 49,229 | 4 | 15% | 0 |
| 20 |  MasterCard | Payments | 46,141 | 4 | 15% | 0 |
| 21 |  Starbucks | Fast Food | 43,565 | 4 | 49% | 8 |
| 22 |  SAP | Technology | 39,023 | 3 | 2% | 2 |
| 23 |  T-Mobile | Telecom Providers | 37,733 | 3 | 12% | 4 |
| 24 |  Nike | Apparel | 37,472 | 4 | 26% | 4 |
| 25 |  vodafone | Telecom Providers | 36,750 | 3 | -4% | -2 |


























Source: BrandZ™ / Millward Brown (including data from Kantar Retail and Bloomberg)
Brand contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

BRANDZ™ Top 100 Most Valuable Global Brands 2016

| | Brand | Category | Brand Value 2016 \$Mil. | Brand Contribution | Brand Value % Change 2016 vs. 2015 | Rank Change |
|----|--|-------------------|----------------------------|-----------------------|--|----------------|
| 26 |  Huggo | Retail | 36,440 | 2 | 32% | 5 |
| 27 |  ICBC 中国工商银行 INDUSTRIAL AND COMMERCIAL BANK OF CHINA | Regional Banks | 33,637 | 2 | -13% | -5 |
| 28 |  TOYOTA | Cars | 29,501 | 3 | 2% | 2 |
| 29 |  Baidu 百度 | Technology | 29,030 | 4 | -27% | -8 |
| 30 |  LV LOUIS VUITTON | Luxury | 28,508 | 4 | 4% | 2 |
| 31 |  Budweiser | Beer | 27,925 | 4 | 5% | 2 |
| 32 |  Walmart | Retail | 27,275 | 2 | -23% | -6 |
| 33 |  BMW | Cars | 26,837 | 4 | 2% | 1 |
| 34 |  AMERICAN EXPRESS | Payments | 26,641 | 4 | -30% | -9 |
| 35 |  ZARA | Apparel | 25,221 | 3 | 14% | 7 |
| 36 |  L'ORÉAL PARIS | Personal Care | 23,524 | 4 | 1% | 2 |
| 37 |  Pampers | Baby Care | 22,911 | 5 | -4% | 0 |
| 38 |  accenture | Technology | 22,813 | 3 | 13% | 13 |
| 39 |  Mercedes-Benz | Cars | 22,708 | 4 | 4% | 4 |
| 40 |  movistar | Telecom Providers | 21,945 | 3 | 3% | 6 |
| 41 |  SUBWAY | Fast Food | 21,567 | 4 | -4% | -1 |
| 42 |  hp | Technology | 21,387 | 2 | -7% | -3 |
| 43 |  HSBC | Global Banks | 20,276 | 2 | -16% | -8 |
| 44 |  HERMÈS PARIS | Luxury | 19,821 | 5 | 5% | 11 |
| 45 |  RBC | Regional Banks | 19,635 | 4 | -18% | -9 |
| 46 |  中国建设银行 China Construction Bank | Regional Banks | 19,617 | 2 | -11% | -5 |
| 47 |  NTT | Telecom Providers | 19,552 | 2 | N/A | N/A |
| 48 |  SAMSUNG | Technology | 19,490 | 4 | -10% | -3 |
| 49 |  ORACLE® | Technology | 19,489 | 1 | -10% | -5 |
| 50 |  HUAWEI | Technology | 18,652 | 3 | 22% | 20 |



The Brand Value of Coca-Cola includes Lights, Diets and Zero
The Brand Value of Budweiser includes Bud Light
NTT is now valued as a telecom provider and its brand value is restated this year

BRANDZ™ Top 100 Most Valuable Global Brands 2016

| | Brand | Category | Brand Value 2016 \$Mil. | Brand Contribution | Brand Value % Change 2016 vs. 2015 | Rank Change |
|----|---|-------------------|----------------------------|-----------------------|--|----------------|
| 51 |  | Technology | 18,632 | 2 | 1% | 5 |
| 52 |  | Telecom Providers | 18,575 | 3 | 3% | 6 |
| 53 |  | Telecom Providers | 18,465 | 3 | 6% | 8 |
| 54 |  | Personal Care | 18,319 | 4 | 2% | 3 |
| 55 |  | Retail | 18,082 | 3 | 6% | 9 |
| 56 |  | Global Banks | 17,055 | 2 | -2% | 4 |
| 57 |  | Insurance | 16,910 | 2 | 6% | 11 |
| 58 |  | Oil & Gas | 16,838 | 1 | -18% | -9 |
| 59 |  | Insurance | 16,712 | 2 | -4% | 3 |
| 60 |  | Regional Banks | 16,543 | 3 | -20% | -13 |
| 61 |  | Personal Care | 16,400 | 4 | -17% | -9 |
| 62 |  | Regional Banks | 16,331 | 2 | -19% | -12 |
| 63 |  | Logistics | 16,236 | 4 | -17% | -10 |
| 64 |  | Regional Banks | 16,227 | 3 | -21% | -16 |
| 65 |  | Payments | 15,910 | 4 | 35% | 23 |
| 66 |  | Oil & Gas | 14,940 | 1 | -21% | -12 |
| 67 |  | Technology | 14,508 | 2 | -10% | 0 |
| 68 |  | Retail | 14,461 | 2 | 29% | 29 |
| 69 |  | Regional Banks | 14,440 | 3 | 3% | 5 |
| 70 |  | Regional Banks | 14,098 | 2 | -5% | 2 |
| 71 |  | Regional Banks | 13,803 | 2 | -16% | -6 |
| 72 |  | Oil & Gas | 13,206 | 1 | -24% | -9 |
| 73 |  | Logistics | 13,199 | 4 | -19% | -7 |
| 74 |  | Cars | 13,195 | 3 | -1% | 4 |
| 75 |  | Cars | 13,084 | 3 | 0% | 5 |




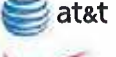












Source: BrandZ™ / Millward Brown (including data from Kantar Retail and Bloomberg)
Brand contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

BRANDZ™ Top 100 Most Valuable Global Brands 2016

| | Brand | Category | Brand Value 2016 \$Mil. | Brand Contribution | Brand Value % Change 2016 vs. 2015 | Rank Change |
|-----|---|-------------------|----------------------------|-----------------------|--|----------------|
| 76 |  | Retail | 13,001 | 2 | 21% | NEW |
| 77 |  | Regional Banks | 12,883 | 3 | -27% | -18 |
| 78 |  | Telecom Providers | 12,825 | 3 | 1% | 4 |
| 79 |  | Apparel | 12,665 | 2 | -8% | -4 |
| 80 |  | Luxury | 12,592 | 5 | -9% | -4 |
| 81 |  | Conglomerate | 12,485 | 2 | -19% | -12 |
| 82 |  | Fast Food | 12,386 | 3 | -2% | 1 |
| 83 |  | Oil & Gas | 12,341 | 1 | -18% | -12 |
| 84 |  | Regional Banks | 12,330 | 3 | 6% | 5 |
| 85 |  | Technology | 12,314 | 4 | 1% | 0 |
| 86 |  | Soft Drinks | 12,188 | 4 | -7% | -7 |
| 87 |  | Retail | 12,077 | 2 | 4% | 3 |
| 88 |  | Retail | 12,074 | 3 | 17% | NEW |
| 89 |  | Global Banks | 11,943 | 2 | -12% | -12 |
| 90 |  | Soft Drinks | 11,667 | 3 | 3% | 4 |
| 91 |  | Retail | 11,509 | 2 | -19% | -18 |
| 92 |  | Cars | 11,479 | 2 | 1% | 1 |
| 93 |  | Alcohol | 11,465 | 4 | | NEW |
| 94 |  | Telecom Providers | 11,343 | 2 | 2% | 4 |
| 95 |  | Regional Banks | 11,289 | 2 | 0% | 0 |
| 96 |  | Oil & Gas | 10,552 | 1 | -18% | -15 |
| 97 |  | Beer | 10,549 | 4 | 9% | NEW |
| 98 |  | Insurance | 10,545 | 2 | 10% | NEW |
| 99 |  | Retail | 10,496 | 2 | 37% | NEW |
| 100 |  | Technology | 10,440 | 2 | 41% | NEW |

The Brand Value of Pepsi includes Diets
The Brand Value of Red Bull includes sugar-free and Cola



















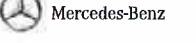






BRANDZ™ TOP 100 MOST VALUABLE GLOBAL BRANDS 2015

| | Brand | Category | Brand Value 2015 \$M | Brand Contribution | Brand Value % change 2015 vs 2014 | Rank change |
|----|---|-------------------|-------------------------|-----------------------|--------------------------------------|----------------|
| 1 |  | Technology | 246,992 | 4 | 67% | 1 |
| 2 |  | Technology | 173,652 | 4 | 9% | -1 |
| 3 |  | Technology | 115,500 | 4 | 28% | 1 |
| 4 |  | Technology | 93,987 | 4 | -13% | -1 |
| 5 |  | Payments | 91,962 | 4 | 16% | 2 |
| 6 |  | Telecom Providers | 89,492 | 3 | 15% | 2 |
| 7 |  | Telecom Providers | 86,009 | 3 | 36% | 4 |
| 8 |  | Soft Drinks | 83,841 | 5 | 4% | -2 |
| 9 |  | Fast Food | 81,162 | 4 | -5% | -4 |
| 10 |  | Tobacco | 80,352 | 3 | 19% | -1 |
| 11 |  | Technology | 76,572 | 5 | 43% | 3 |
| 12 |  | Technology | 71,121 | 4 | 99% | 9 |
| 13 |  | Retail | 66,375 | 2 | NEW ENTRY | |
| 14 |  | Retail | 62,292 | 4 | -3% | -4 |
| 15 |  | Telecom Providers | 59,895 | 4 | 20% | 0 |
| 16 |  | Regional Banks | 59,310 | 3 | 9% | -3 |
| 17 |  | Conglomerate | 59,272 | 2 | 5% | -5 |
| 18 |  | Logistics | 51,798 | 5 | 9% | -2 |
| 19 |  | Entertainment | 42,962 | 5 | 24% | 4 |
| 20 |  | Payments | 40,188 | 4 | 2% | -2 |
| 21 |  | Technology | 40,041 | 5 | 35% | 4 |
| 22 |  | Regional Banks | 38,808 | 2 | -8% | -5 |
| 23 |  | Telecom Providers | 38,461 | 3 | 6% | -3 |
| 24 |  | Technology | 38,225 | 3 | 5% | -5 |
| 25 |  | Payments | 38,093 | 4 | 11% | -1 |

Source: Millward Brown (including data from BrandZ, Kantar Retail and Bloomberg)
Brand Contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

Coca-Cola includes Lights, Diets and Zero


























BRANDZ™ TOP 100 MOST VALUABLE GLOBAL BRANDS 2015

| | Brand | Category | Brand Value 2015 \$M | Brand Contribution | Brand Value % change 2015 vs 2014 | Rank change |
|----|--|-------------------|-------------------------|-----------------------|--------------------------------------|----------------|
| 26 |  Walmart | Retail | 35,245 | 2 | 0% | -4 |
| 27 |  T .. | Telecom Providers | 33,834 | 3 | 18% | 0 |
| 28 |  Nike | Apparel | 29,717 | 4 | 21% | 6 |
| 29 |  Starbucks | Fast Food | 29,313 | 4 | 14% | 2 |
| 30 |  TOYOTA | Cars | 28,913 | 4 | -2% | -4 |
| 31 |  | Retail | 27,705 | 2 | 25% | 9 |
| 32 |  | Luxury | 27,445 | 5 | 6% | -2 |
| 33 |  | Beer | 26,657 | 4 | 9% | 2 |
| 34 |  | Cars | 26,349 | 4 | 2% | -2 |
| 35 |  | Global Banks | 24,029 | 3 | -11% | -7 |
| 36 |  | Regional Banks | 23,989 | 4 | 6% | 2 |
| 37 |  | Baby Care | 23,757 | 5 | 5% | 2 |
| 38 |  L'ORÉAL PARIS | Personal Care | 23,376 | 4 | 0% | -2 |
| 39 |  | Technology | 23,039 | 3 | 18% | 10 |
| 40 |  | Fast Food | 22,561 | 4 | 7% | 3 |
| 41 |  中国建设银行 China Construction Bank | Regional Banks | 22,065 | 2 | -12% | -8 |
| 42 |  | Apparel | 22,036 | 3 | -5% | -5 |
| 43 |  Mercedes-Benz | Cars | 21,786 | 4 | 1% | -1 |
| 44 |  | Technology | 21,680 | 2 | 4% | 1 |
| 45 |  | Technology | 21,602 | 4 | -17% | -16 |
| 46 |  | Telecom Providers | 21,215 | 3 | 2% | 0 |
| 47 |  | Regional Banks | 20,638 | 4 | 3% | 0 |
| 48 |  Commonwealth Bank | Regional Banks | 20,599 | 3 | -2% | -4 |
| 49 |  | Oil & Gas | 20,412 | 1 | 3% | -1 |
| 50 |  中国农业银行 AGRICULTURAL BANK OF CHINA | Regional Banks | 20,189 | 1 | 11% | 4 |

Source: Millward Brown (including data from BrandZ, Kantar Retail and Bloomberg)
Brand Contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest
























Budweiser includes Bud Light

BRANDZ™ TOP 100 MOST VALUABLE GLOBAL BRANDS 2015

| | Brand | Category | Brand Value 2015 \$M | Brand Contribution | Brand Value % change 2015 vs 2014 | Rank change |
|----|---|-------------------|-------------------------|-----------------------|--------------------------------------|----------------|
| 51 |  accenture | Technology | 20,183 | 3 | 11% | 4 |
| 52 |  Gillette | Personal Care | 19,737 | 5 | 4% | 0 |
| 53 |  FedEx. | Logistics | 19,566 | 5 | 15% | 5 |
| 54 |  Shell | Oil & Gas | 18,943 | 1 | 0% | -1 |
| 55 |  HERMÈS PARIS | Luxury | 18,938 | 5 | -13% | -14 |
| 56 |  Intel | Technology | 18,385 | 2 | 58% | 30 |
| 57 |  Colgate | Personal Care | 17,977 | 4 | 2% | -1 |
| 58 |  BT | Telecom Providers | 17,953 | 3 | 17% | 6 |
| 59 |  ANZ | Regional Banks | 17,702 | 4 | -7% | -8 |
| 60 |  citi | Global Banks | 17,486 | 2 | 1% | -3 |
| 61 |  Orange | Telecom Providers | 17,384 | 3 | 12% | 1 |
| 62 |  中国人寿 China Life | Insurance | 17,365 | 3 | 44% | 19 |
| 63 |  Sinopec | Oil & Gas | 17,267 | 1 | 21% | 4 |
| 64 |  IKEA | Retail | 17,025 | 3 | -12% | -14 |
| 65 |  中國銀行 BANK OF CHINA | Regional Banks | 16,438 | 2 | 16% | 3 |
| 66 |  DHL | Logistics | 16,301 | 4 | 19% | 7 |
| 67 |  CISCO | Technology | 16,060 | 2 | 17% | 5 |
| 68 |  中国平安 PING AN | Insurance | 15,959 | 3 | 29% | 9 |
| 69 |  SIEMENS | Technology | 15,496 | 3 | -8% | -10 |
| 70 |  HUAWEI | Technology | 15,335 | 3 | NEW ENTRY | |
| 71 |  PetroChina | Oil & Gas | 15,022 | 1 | 21% | 5 |
| 72 |  usbank. | Regional Banks | 14,786 | 3 | -1% | -7 |
| 73 |  ebay | Retail | 14,171 | 3 | -9% | -12 |
| 74 |  HDFC BANK | Regional Banks | 14,027 | 4 | NEW ENTRY | |
| 75 |  H&M | Apparel | 13,827 | 2 | -11% | -12 |

Source: Millward Brown (including data from BrandZ, Kantar Retail and Bloomberg)
Brand Contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

BRANDZ™ TOP 100 MOST VALUABLE GLOBAL BRANDS 2015

| | Brand | Category | Brand Value 2015 \$M | Brand Contribution | Brand Value % change 2015 vs 2014 | Rank change |
|-----|--|-------------------|-------------------------|-----------------------|--------------------------------------|----------------|
| 76 |  GUCCI | Luxury | 13,800 | 5 | -14% | -16 |
| 77 | J.P.Morgan | Global Banks | 13,522 | 3 | 9% | 2 |
| 78 |  HONDA The Power of Dreams | Cars | 13,332 | 4 | -5% | -8 |
| 79 |  pepsi | Soft Drinks | 13,134 | 4 | 14% | 9 |
| 80 |  Ford | Cars | 13,106 | 3 | 11% | 4 |
| 81 |  bp | Oil & Gas | 12,938 | 1 | 1% | -7 |
| 82 |  Telstra | Telecom Providers | 12,701 | 4 | NEW ENTRY | |
| 83 |  McDonald's | Fast Food | 12,649 | 4 | 6% | 0 |
| 84 |  Westpac | Regional Banks | 12,420 | 4 | 6% | 1 |
| 85 |  LinkedIn | Technology | 12,200 | 5 | -2% | -7 |
| 86 |  Bank of China | Global Banks | 12,181 | 3 | 10% | 5 |
| 87 |  Woolworths | Retail | 11,818 | 4 | -1% | -5 |
| 88 |  PayPal | Payments | 11,806 | 4 | 20% | 9 |
| 89 |  CHASE | Regional Banks | 11,661 | 3 | 0% | -2 |
| 90 |  AISI | Retail | 11,660 | 2 | 22% | 10 |
| 91 |  ING | Global Banks | 11,560 | 3 | 18% | 7 |
| 92 |  Twitter | Technology | 11,447 | 4 | -17% | -21 |
| 93 |  Porsche | Cars | 11,411 | 3 | 3% | -3 |
| 94 |  Red Bull | Soft Drinks | 11,375 | 4 | 5% | -2 |
| 95 |  Bank of America | Regional Banks | 11,335 | 2 | 12% | -1 |
| 96 |  docomo | Telecom Providers | 11,223 | 3 | 12% | -1 |
| 97 |  Costco | Retail | 11,214 | 2 | NEW ENTRY | |
| 98 |  SoftBank | Telecom Providers | 11,131 | 2 | NEW ENTRY | |
| 99 |  中国电信 CHINA TELECOM | Telecom Providers | 11,075 | 4 | NEW ENTRY | |
| 100 |  Scotiabank | Regional Banks | 11,044 | 2 | -3% | -11 |

Source: Millward Brown (including data from BrandZ, Kantar Retail and Bloomberg)
Brand Contribution measures the influence of brand alone on financial value, on a scale of 1 to 5, 5 highest

Pepsi includes Diets
Red Bull includes sugar-free and Cola

BRANDZ™ Top 100 Most Valuable Global Brands 2014

| | Brand | Category | Brand value 2014 \$M | Brand contribution | Brand value % change 2014 vs 2013 | Rank change |
|----|---------------|----------------|-------------------------|-----------------------|--------------------------------------|----------------|
| 1 | Google | Technology | 158,843 | 3 | 40% | 1 |
| 2 | Apple | Technology | 147,880 | 4 | -20% | -1 |
| 3 | IBM | Technology | 107,541 | 4 | -4% | 0 |
| 4 | Microsoft | Technology | 90,185 | 4 | 29% | 3 |
| 5 | McDonald's | Fast Food | 85,706 | 4 | -5% | -1 |
| 6 | Coca-Cola | Soft Drinks | 80,583 | 4 | 3% | -1 |
| 7 | VISA | Credit Card | 79,197 | 4 | 41% | 2 |
| 8 | AT&T | Telecoms | 77,883 | 3 | 3% | -2 |
| 9 | Marlboro | Tobacco | 67,341 | 3 | -3% | -1 |
| 10 | amazon.com | Retail | 64,255 | 3 | 41% | 4 |
| 11 | Verizon | Telecoms | 63,460 | 3 | 20% | 1 |
| 12 | Unilever | Conglomerate | 56,685 | 2 | 2% | -1 |
| 13 | ICBC 中国工商银行 | Regional Banks | 54,262 | 3 | 14% | 0 |
| 14 | Tencent 腾讯 | Technology | 53,615 | 4 | 97% | 7 |
| 15 | Alibaba Group | Telecoms | 49,899 | 3 | -10% | -5 |
| 16 | DHL | Logistics | 47,738 | 4 | 12% | -1 |
| 17 | ICBC 中国工商银行 | Regional Banks | 42,101 | 2 | 2% | -1 |
| 18 | HSBC | Credit Card | 39,497 | 3 | 42% | 2 |
| 19 | SAP | Technology | 36,390 | 2 | 6% | 0 |
| 20 | Vodafone | Telecoms | 36,277 | 3 | -9% | -3 |
| 21 | Facebook | Technology | 35,740 | 4 | 68% | 10 |
| 22 | Walmart | Retail | 35,325 | 2 | -2% | -4 |
| 23 | Disney | Entertainment | 34,538 | 4 | 44% | 3 |
| 24 | MasterCard | Credit Card | 34,430 | 4 | 46% | 4 |
| 25 | Intel | Technology | 29,768 | 4 | 46% | 8 |

Source: Valuation is included data from BrandZ™, Kantar Retail and Bloomberg.
Brand contribution measures the influence of brand alone on earnings, and a higher score is highest.





















BRANDZ™ Top 100 Most Valuable Global Brands 2014

| | Brand | Category | Brand value 2014 \$M | Brand contribution | Brand value % change 2014 vs 2013 | Rank change |
|----|-------------------------|----------------|-------------------------|-----------------------|--------------------------------------|----------------|
| 26 | Mercedes-Benz | Cars | 29,598 | 3 | 21% | -3 |
| 27 | T-Mobile | Telecoms | 28,756 | 2 | 20% | 0 |
| 28 | HSBC | Global Banks | 27,051 | 3 | 13% | -3 |
| 29 | Facebook | Technology | 25,892 | 3 | 21% | 1 |
| 30 | L'Oréal Paris | Luxury | 25,873 | 4 | 14% | -1 |
| 31 | Starbucks | Fast Food | 25,779 | 3 | 44% | 13 |
| 32 | BMW | Cars | 25,730 | 4 | 7% | -8 |
| 33 | China Construction Bank | Regional Banks | 25,008 | 2 | -7% | -11 |
| 34 | Nike | Apparel | 24,579 | 4 | 53% | 22 |
| 35 | Beck's | Beer | 24,414 | 4 | 20% | -1 |
| 36 | L'ORÉAL | Personal Care | 23,356 | 4 | 30% | 6 |
| 37 | ZARA | Apparel | 23,140 | 3 | 15% | -2 |
| 38 | Bank of China | Regional Banks | 22,620 | 4 | 13% | 0 |
| 39 | Pampers | Baby Care | 22,598 | 5 | 10% | -7 |
| 40 | Walmart | Retail | 22,165 | 2 | 20% | 1 |
| 41 | Prada | Luxury | 21,844 | 5 | 14% | -1 |
| 42 | Subaru | Cars | 21,535 | 4 | 20% | 1 |
| 43 | Subway | Fast Food | 21,020 | 4 | 26% | 8 |
| 44 | Commonwealth Bank | Regional Banks | 21,001 | 3 | 18% | 4 |
| 45 | ORACLE | Technology | 20,913 | 2 | 4% | -9 |
| 46 | Movistar | Telecoms | 20,809 | 2 | 56% | 20 |
| 47 | ID | Regional Banks | 19,950 | 3 | 12% | -1 |
| 48 | ExxonMobil | Oil & Gas | 19,745 | 1 | 3% | -9 |
| 49 | HP | Technology | 19,469 | 2 | 19% | 5 |
| 50 | Ikea | Retail | 19,367 | 3 | 61% | 24 |

The Brand Value of Coca-Cola includes Light, Shells and Zero.
The Brand Value of Budweiser includes Bud Light.


























← Millward

BRANDZ™ Top 100 Most Valuable Global Brands 2014

| Brand | Category | Brand value 2014 \$M | Brand contribution | Brand value % change 2014 vs 2013 | Rank change |
|--|----------------|-------------------------|-----------------------|--------------------------------------|----------------|
| 51  | Regional Banks | 19,072 | 3 | 15% | 1 |
| 52  | Personal Care | 19,025 | 4 | 7% | -7 |
| 53  | Oil & Gas | 19,005 | 1 | 8% | -4 |
| 54  | Regional Banks | 18,235 | 2 | -9% | -17 |
| 55  | Technology | 18,105 | 3 | 10% | -2 |
| 56  | Personal Care | 17,668 | 4 | 2% | -6 |
| 57  | Global Banks | 17,341 | 2 | 30% | 7 |
| 58  | Logistics | 17,002 | 4 | 24% | 4 |
| 59  | Technology | 16,800 | 2 | 36% | 13 |
| 60  | Luxury | 16,131 | 5 | 27% | 8 |
| 61  | Retail | 15,587 | 2 | -12% | -14 |
| 62  | Telecoms | 15,580 | 3 | 13% | -2 |
| 63  | Apparel | 15,557 | 2 | 22% | 6 |
| 64  | Telecoms | 15,367 | 2 | 61% | 30 |
| 65  | Regional Banks | 14,926 | 3 | 9% | -2 |
| 66  | Retail | 14,842 | 4 | -9% | -11 |
| 67  | Oil & Gas | 14,269 | 1 | 9% | 0 |
| 68  | Regional Banks | 14,177 | 2 | 0% | -10 |
| 69  | Technology | 14,174 | 3 | 44% | 23 |
| 70  | Cars | 14,085 | 3 | 14% | 1 |
| 71  | Technology | 13,837 | 4 | New | New |
| 72  | Technology | 13,710 | 2 | 16% | 5 |
| 73  | Logistics | 13,687 | 4 | 53% | 25 |
| 74  | Oil & Gas | 12,871 | 1 | 12% | 4 |
| 75  | Regional Banks | 12,637 | 3 | 0% | -5 |

Source: Valuations include data from BrandZ™, Kantar Worldpanel and Nielsen.
Brand contribution measures the influence of brand alone on revenue on a scale of 1 to 5, 5 highest.

BRANDZ™ Top 100 Most Valuable Global Brands 2014

| Brand | Category | Brand value 2014 \$M | Brand contribution | Brand value % change 2014 vs 2013 | Rank change |
|---|----------------|-------------------------|-----------------------|--------------------------------------|----------------|
| 76  | Oil & Gas | 12,413 | 1 | -7% | -11 |
| 77  | Insurance | 12,409 | 2 | 18% | 7 |
| 78  | Technology | 12,407 | 4 | New | New |
| 79  | Global Banks | 12,356 | 2 | 28% | 14 |
| 80  | Telecoms | 12,175 | 3 | 14% | 2 |
| 81  | Insurance | 12,026 | 2 | -21% | -24 |
| 82  | Retail | 11,953 | 3 | 8% | -2 |
| 83  | Fast Food | 11,910 | 3 | 20% | 8 |
| 84  | Cars | 11,812 | 3 | 56% | New |
| 85  | Regional Banks | 11,743 | 3 | 17% | 3 |
| 86  | Technology | 11,667 | 2 | -15% | -25 |
| 87  | Regional Banks | 11,663 | 3 | 8% | -6 |
| 88  | Soft Drinks | 11,476 | 3 | -5% | -13 |
| 89  | Regional Banks | 11,351 | 2 | 9% | -4 |
| 90  | Cars | 11,104 | 3 | 9% | -4 |
| 91  | Global Banks | 11,060 | 3 | 20% | 5 |
| 92  | Soft Drinks | 10,873 | 4 | 3% | -9 |
| 93  | Telecoms | 10,221 | 3 | -11% | -14 |
| 94  | Regional Banks | 10,149 | 2 | New | New |
| 95  | Telecoms | 10,041 | 2 | 0% | -5 |
| 96  | Luxury | 9,895 | 4 | 6% | -1 |
| 97  | Payments | 9,833 | 4 | New | New |
| 98  | Global Banks | 9,771 | 3 | 28% | New |
| 99  | Global Banks | 9,683 | 2 | 30% | New |
| 100  | Retail | 9,584 | 2 | 8% | -1 |

The Brand value of Pepsi includes Diet.
The Brand value of Red Bull includes sugar-free and 100%.

↔ Milward

BRANDZ™ Top 100 Most Valuable Global Brands 2013

| Category | Brand | Brand value 2013 \$M | Brand contribution | Brand value % change 2013 vs 2012 | Rank change | Category | Brand | Brand value 2013 \$M | Brand contribution | Brand value % change 2013 vs 2012 | Rank change |
|-------------------|-------------------------|----------------------|--------------------|-----------------------------------|-------------|-------------------|---------------|----------------------|--------------------|-----------------------------------|-------------|
| 1 Technology | Apple | 185,071 | 4 | 1% | 0 | 26 Entertainment | Disney | 23,913 | 3 | 40% | 17 |
| 2 Technology | Google | 113,534 | 3 | 5% | 1 | 27 Telecoms | T-Mobile | 23,893 | 2 | -11% | -7 |
| 3 Technology | IBM | 112,536 | 3 | -3% | -1 | 28 Credit Card | MasterCard | 23,514 | 4 | 16% | 2 |
| 4 Fast Food | McDonald's | 90,255 | 4 | -5% | 0 | 29 Luxury | Louis Vuitton | 22,719 | 4 | -12% | -8 |
| 5 Soft Drinks | Coca-Cola | 78,415 | 5 | 6% | 1 | 30 Technology | Lenovo | 21,404 | 3 | 51% | 25 |
| 6 Telecoms | AT&T | 75,507 | 3 | 10% | 2 | 31 Technology | Facebook | 21,281 | 4 | -38% | -12 |
| 7 Technology | Microsoft | 69,814 | 3 | -9% | -2 | 32 Baby Care | Pampers | 20,594 | 5 | 13% | 3 |
| 8 Tobacco | B&W Tobacco | 59,393 | 3 | -6% | -1 | 33 Technology | Baidu | 20,443 | 5 | -18% | -5 |
| 9 Credit Card | VISA | 58,080 | 4 | 46% | 6 | 34 Retail | ZARA | 20,297 | 4 | 28% | 14 |
| 10 Telecoms | T-Mobile | 65,368 | 3 | 18% | 0 | 35 Apparel | ZARA | 20,167 | 3 | 60% | 31 |
| 11 Consumer Goods | Unilever | 55,357 | 2 | 21% | 0 | 36 Technology | Oracle | 20,039 | 2 | -11% | -9 |
| 12 Telecoms | Verizon | 53,004 | 3 | 8% | -3 | 37 Regional Banks | 中国农业银行 | 19,975 | 2 | 12% | 1 |
| 13 Regional Banks | Bank of China | 47,748 | 3 | 20% | 1 | 38 Regional Banks | 工商银行 | 19,968 | 4 | 16% | 2 |
| 14 Retail | Amazon.com | 45,727 | 3 | 34% | 4 | 39 Oil & Gas | ExxonMobil | 19,229 | 1 | 8% | -5 |
| 15 Logistics | DHL | 42,747 | 5 | 16% | 1 | 40 Luxury | Cartier | 19,129 | 4 | 0% | -8 |
| 16 Regional Banks | 建设银行 | 41,115 | 2 | -1% | -3 | 41 Retail | 屈臣氏 | 18,486 | 2 | 43% | 21 |
| 17 Telecoms | 中国移动 | 39,712 | 3 | -8% | -5 | 42 Personal Care | L'ORÉAL | 17,971 | 4 | 30% | 15 |
| 18 Retail | Walmart | 36,220 | 2 | 5% | -8 | 43 Cars | 奔驰 | 17,952 | 4 | 11% | 3 |
| 19 Technology | SAP | 34,365 | 2 | 34% | 3 | 44 Fast Food | Starbucks | 17,892 | 4 | 5% | -2 |
| 20 Credit Card | 银联 | 27,821 | 4 | 34% | 9 | 45 Personal Care | Gillette | 17,823 | 4 | -6% | -12 |
| 21 Technology | Tencent | 27,273 | 4 | 52% | 16 | 46 Regional Banks | 工商银行 | 17,781 | 4 | 22% | 5 |
| 22 Regional Banks | China Construction Bank | 26,859 | 2 | 10% | 2 | 47 Retail | eBay | 17,749 | 2 | 40% | 17 |
| 23 Cars | 丰田 | 24,497 | 4 | 12% | 5 | 48 Regional Banks | 工商银行 | 17,745 | 3 | 35% | 12 |
| 24 Cars | 本田 | 24,015 | 4 | -2% | -1 | 49 Oil & Gas | 壳牌 | 17,578 | 1 | -1% | -10 |
| 25 Global Banks | HSBC | 23,970 | 3 | 24% | 6 | 50 Personal Care | Colgate | 17,250 | 4 | 15% | 1 |

Excludes include data from BrandZ™, Kantar Worldpanel, Kantar Retail and others.



The brands listed on this list are subject to change. Terms and conditions apply.

BRANDZ™ Top 100 Most Valuable Global Brands 2013

| Category | Brand | Brand value 2013 \$M | Brand contribution | Brand value % change 2013 vs 2012 | Rank change |
|-------------------|---|----------------------|--------------------|-----------------------------------|-------------|
| 51 Fast Food |  | 16,691 | 4 | 12% | 1 |
| 52 Regional Banks |  | 16,565 | 3 | 15% | 2 |
| 53 Technology | accenture | 16,503 | 3 | 2% | -8 |
| 54 Technology | hp | 16,362 | 2 | -28% | -28 |
| 55 Retail | TESCO | 16,303 | 4 | -9% | -19 |
| 56 Apparel |  | 15,817 | 4 | -3% | -12 |
| 57 Insurance |  | 15,278 | 3 | 5% | -4 |
| 58 Regional Banks |  | 14,238 | 2 | 10% | 3 |
| 59 Regional Banks | ICICI Bank | 14,186 | 1 | 12% | 4 |
| 60 Telecoms |  | 13,829 | 2 | -10% | -10 |
| 61 Technology | intel | 13,757 | 2 | -12% | -12 |
| 62 Logistics | FedEx | 13,732 | 4 | 17% | 8 |
| 63 Regional Banks | usbank | 13,718 | 3 | -18% | 9 |
| 64 Global Banks | citi | 13,388 | 2 | 37% | 18 |
| 65 Oil & Gas |  | 13,380 | 1 | 11% | 3 |
| 66 Telecoms | movistar | 13,336 | 2 | -22% | -25 |
| 67 Oil & Gas |  | 13,127 | 1 | -8% | -11 |
| 68 Luxury |  | 12,735 | 5 | -48% | New |
| 69 Apparel | ARMANI | 12,732 | 2 | -6% | -11 |
| 70 Regional Banks | SBERBANK | 12,655 | 3 | 19% | 4 |
| 71 Cars |  | 12,401 | 3 | -2% | -8 |
| 72 Technology | SIEMENS | 12,331 | 4 | 16% | 1 |
| 73 Alcohol |  | 12,183 | 3 | 3% | -4 |
| 74 Retail | IKEA | 12,040 | 3 | 31% | 15 |
| 75 Soft Drinks | pepsi | 12,029 | 4 | -5% | -8 |


























Brand value is determined by a combination of factors including brand awareness, brand loyalty, and brand equity. The influence of brand alone on earnings is on a scale of 1 to 5 & beyond.

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| Category | Brand | Brand value 2013 \$M | Brand contribution | Brand value % change 2013 vs 2012 | Rank change |
|-------------------|---|----------------------|--------------------|-----------------------------------|-------------|
| 76 Retail |  | 11,879 | 3 | 13% | 0 |
| 77 Technology | CISCO | 11,816 | 2 | -11% | -18 |
| 78 Oil & Gas |  | 11,620 | 1 | 11% | -1 |
| 79 Telecoms | MTN | 11,448 | 3 | 23% | 9 |
| 80 Retail | woolworths | 11,099 | 3 | New | New |
| 81 Global Banks | CHASE | 10,838 | 3 | 26% | 11 |
| 82 Telecoms |  | 10,633 | 3 | 11% | 3 |
| 83 Soft Drinks | Red Bull | 10,688 | 3 | 8% | -3 |
| 84 Insurance | PING AN | 10,609 | 8 | 4% | -6 |
| 85 Regional Banks |  | 10,306 | 2 | 8% | -2 |
| 86 Cars |  | 10,186 | 3 | 3% | -5 |
| 87 Global Banks | Standard Chartered | 10,160 | 2 | 1% | -6 |
| 88 Regional Banks | Westpac Australia's First Bank | 10,070 | 3 | New | New |
| 89 Telecoms |  | 10,054 | 3 | -18% | -18 |
| 90 Telecoms | docomo | 10,028 | 3 | -37% | -43 |
| 91 Fast Food |  | 9,953 | 3 | 12% | 0 |
| 92 Technology | YAHOO! | 9,826 | 3 | New | New |
| 93 Global Banks | J.P.Morgan | 9,698 | 2 | New | New |
| 94 Telecoms | BT | 9,631 | 2 | New | New |
| 95 Luxury | PRADA | 9,454 | 4 | 63% | New |
| 96 Global Banks |  | 9,232 | 3 | 8% | -1 |
| 97 Oil & Gas |  | 9,036 | 1 | 5% | -4 |
| 98 Logistics | DHL | 8,940 | 3 | 18% | 2 |
| 99 Retail |  | 8,885 | 2 | -6% | -12 |
| 100 Cars |  | 8,790 | 3 | 3% | -4 |

© 2013 BRANDZ. The value of brands is determined by a combination of factors including brand awareness, brand loyalty, and brand equity. The influence of brand alone on earnings is on a scale of 1 to 5 & beyond.

BrandZ™ Top 100 Most Valuable Global Brands 2012

| # | Category | Brand | Brand Value 2012 (\$M) | Brand Contribution Index | Brand Momentum Index | % Brand Value Change 2012 vs 2011 | Rank Change |
|----|--------------|---|---------------------------|-----------------------------|-------------------------|---|----------------|
| 1 | Technology |  | 182,951 | 4 | 10 | 19% | 0 |
| 2 | Technology |  | 115,985 | 4 | 5 | 15% | 1 |
| 3 | Technology |  | 107,857 | 4 | 5 | -3% | -1 |
| 4 | Fast Food |  | 95,188 | 4 | 8 | 17% | 0 |
| 5 | Technology |  | 76,651 | 4 | 8 | -2% | 0 |
| 6 | Soft Drinks |  | 74,286 | 5 | 7 | 1% | 0 |
| 7 | Tobacco |  | 73,612 | 3 | 7 | 9% | 1 |
| 8 | Telecoms |  | 68,870 | 3 | 5 | -1% | -1 |
| 9 | Telecoms |  | 49,151 | 3 | 7 | 15% | 4 |
| 10 | Telecoms |  | 47,041 | 4 | 9 | -10% | -1 |
| 11 | Conglomerate |  | 45,810 | 2 | 5 | -9% | -1 |
| 12 | Telecoms |  | 43,033 | 3 | 6 | -1% | 0 |
| 13 | Financial |  | 41,518 | 2 | 9 | -7% | -2 |
| 14 | Financial |  | 39,754 | 3 | 3 | 8% | 2 |
| 15 | Financial |  | 38,284 | 4 | 9 | 34% | 5 |
| 16 | Logistics |  | 37,129 | 5 | 8 | -7% | 1 |
| 17 | Retail |  | 34,436 | 2 | 5 | -8% | -2 |
| 18 | Retail |  | 34,077 | 3 | 10 | -9% | -4 |
| 19 | Technology |  | 33,233 | 3 | 10 | 74% | 16 |
| 20 | Telecoms |  | 26,837 | 3 | 2 | -10% | -1 |
| 21 | Luxury |  | 25,920 | 5 | 8 | 7% | 5 |
| 22 | Technology |  | 25,715 | 3 | 5 | -1% | 1 |
| 23 | Cars |  | 24,623 | 4 | 5 | 10% | 7 |
| 24 | Financial |  | 24,517 | 2 | 4 | -4% | 0 |
| 25 | Technology |  | 24,326 | 5 | 10 | 8% | 4 |

Brand Contribution measures the role brand plays in driving earnings on a scale of 1 to 5 (highest).
Brand Momentum measures the prospects for future earnings on a scale of 1 to 10 (10 highest).
* The Brand Value of Coca-Cola includes Lights, Diets and Zero.
** The Brand Value of Budweiser includes Bud Light.

| # | Category | Brand | Brand Value 2012 (\$M) | Brand Contribution Index | Brand Momentum Index | % Brand Value Change 2012 vs 2011 | Rank Change |
|----|---------------|---|---------------------------|-----------------------------|-------------------------|---|----------------|
| 26 | Technology |  | 22,898 | 3 | 3 | -35% | -8 |
| 27 | Technology |  | 22,529 | 2 | 5 | -16% | -5 |
| 28 | Cars |  | 21,779 | 3 | 5 | -10% | -1 |
| 29 | Financial |  | 20,759 | 4 | 8 | 53% | 31 |
| 30 | Financial |  | 20,198 | 4 | 3 | 18% | 10 |
| 31 | Financial |  | 19,313 | 3 | 3 | -14% | -3 |
| 32 | Luxury |  | 19,161 | 5 | 8 | 61% | 39 |
| 33 | Personal Care |  | 19,055 | 5 | 7 | -4% | -1 |
| 34 | Oil & Gas |  | 18,315 | 1 | 7 | 18% | 7 |
| 35 | Baby Care |  | 18,299 | 5 | 7 | -5% | -1 |
| 36 | Retail |  | 18,007 | 4 | 9 | -18% | -5 |
| 37 | Technology |  | 17,992 | 4 | 8 | 19% | 15 |
| 38 | Financial |  | 17,867 | 2 | 4 | 6% | 5 |
| 39 | Oil & Gas |  | 17,781 | 1 | 3 | 17% | 12 |
| 40 | Financial |  | 17,225 | 4 | 3 | 0% | -1 |
| 41 | Telecoms |  | 17,113 | 2 | 4 | -37% | -20 |
| 42 | Fast Food |  | 17,072 | 4 | 9 | 43% | 30 |
| 43 | Entertainment |  | 17,056 | 3 | 8 | -1% | -5 |
| 44 | Apparel |  | 16,255 | 4 | 9 | 17% | 13 |
| 45 | Technology |  | 16,118 | 3 | 5 | 4% | 4 |
| 46 | Cars |  | 16,111 | 4 | 4 | 10% | 4 |
| 47 | Telecoms |  | 15,981 | 3 | 6 | 3% | 1 |
| 48 | Beer |  | 15,882 | 4 | 6 | 0% | -3 |
| 49 | Technology |  | 15,633 | 2 | 5 | 12% | 9 |
| 50 | Telecoms |  | 15,351 | 2 | 3 | -13% | -14 |

Source: MillwardBrown

(including data from BrandZ™, Kantar Worldpanel, and Bloomberg)

BrandZ™ Top 100 Most Valuable Global Brands 2012

| # | Category | Brand | Brand Value 2012 (\$M) | Brand Contribution Index | Brand Momentum Index | % Brand Value Change 2012 vs 2011 | Rank Change |
|----|---------------|-----------------------|---------------------------|-----------------------------|-------------------------|---|----------------|
| 51 | Personal Care | Colgate | 14,948 | 4 | 7 | 5% | 4 |
| 52 | Fast Food | SUBWAY | 14,843 | 4 | 11 | 4% | 2 |
| 53 | Insurance | 中国平安 | 14,587 | 3 | 9 | -25% | -20 |
| 54 | Financial | TD | 14,561 | 4 | 3 | -14% | -12 |
| 55 | Technology | ARMSTRONG | 14,164 | 3 | 9 | 16% | 12 |
| 56 | Oil & Gas | BP | 13,940 | 1 | 10 | N/A | New |
| 57 | Personal Care | L'ORÉAL | 13,773 | 4 | 5 | -12% | -11 |
| 58 | Apparel | H&M | 13,485 | 2 | 7 | 4% | 4 |
| 59 | Technology | CISCO | 13,317 | 2 | 7 | -18% | -15 |
| 60 | Financial | Standard Chartered | 13,083 | 3 | 7 | N/A | New |
| 61 | Financial | 中国银行 BANK OF CHINA | 12,982 | 2 | 6 | -26% | -24 |
| 62 | Retail | Walmart | 12,968 | 2 | 5 | 31% | 27 |
| 63 | Financial | ICICI Bank | 12,665 | 2 | 2 | -15% | -10 |
| 64 | Retail | eBay | 12,662 | 3 | 11 | 18% | 18 |
| 65 | Cars | Volvo | 12,647 | 3 | 3 | -11% | -9 |
| 66 | Apparel | ZARA | 12,616 | 3 | 3 | 22% | 20 |
| 67 | Soft Drinks | pepsi *** | 12,598 | 4 | 4 | -3% | -4 |
| 68 | Oil & Gas | Exxon | 12,105 | 1 | 10 | 7% | 10 |
| 69 | Alcohol | Heineken | 11,838 | 3 | 8 | N/A | New |
| 70 | Logistics | FedEx | 11,723 | 4 | 9 | 0% | 3 |
| 71 | Telecoms | airtel | 11,531 | 3 | 8 | N/A | New |
| 72 | Financial | usbank | 11,420 | 3 | 2 | 9% | 12 |
| 73 | Technology | SIEMENS | 10,676 | 2 | 3 | -11% | -3 |
| 74 | Financial | SBERBANK | 10,649 | 3 | 5 | 25% | 25 |
| 75 | Oil & Gas | PETROBRAS | 10,560 | 1 | 5 | -21% | -14 |

*** The Brand Value of Pepsi includes Diets

**** The Brand Value of Red Bull includes sugar-free and Cola



















































***** The Brand Value of Sony includes Playstation 3

| # | Category | Brand | Brand Value 2012 (\$M) | Brand Contribution Index | Brand Momentum Index | % Brand Value Change 2012 vs 2011 | Rank Change |
|-----|-------------|-----------------------|---------------------------|-----------------------------|-------------------------|---|----------------|
| 76 | Retail | Target | 10,506 | 3 | 4 | -14% | -11 |
| 77 | Oil & Gas | 壳牌 | 10,424 | 1 | 3 | -17% | -13 |
| 78 | Insurance | 中国平安 PING AN | 10,174 | 3 | 9 | -3% | 5 |
| 79 | Financial | Standard Chartered | 10,064 | 2 | 1 | -16% | -10 |
| 80 | Soft Drinks | Red Bull **** | 9,984 | 3 | 6 | 8% | 13 |
| 81 | Cars | Volkswagen | 9,853 | 2 | 6 | -2% | 7 |
| 82 | Financial | citi | 9,760 | 2 | 1 | -38% | -35 |
| 83 | Financial | Scotiabank | 9,627 | 2 | 3 | -4% | 4 |
| 84 | Telecoms | TELECOM | 9,572 | 3 | 8 | -18% | -9 |
| 85 | Telecoms | MTS | 9,553 | 3 | 5 | -12% | -5 |
| 86 | Technology | SONY ***** | 9,444 | 4 | 4 | -10% | -1 |
| 87 | Retail | Walmart | 9,310 | 2 | 6 | 1% | 7 |
| 88 | Telecoms | 中国移动 | 9,273 | 3 | 8 | N/A | New |
| 89 | Retail | 宜家 | 9,206 | 3 | 9 | 26% | New |
| 90 | Telecoms | 中国电信 CHINA TELECOM | 9,191 | 3 | 9 | -4% | 1 |
| 91 | Fast Food | McDonald's | 8,852 | 3 | 8 | 8% | New |
| 92 | Financial | CHASE | 8,644 | 3 | 3 | -28% | -24 |
| 93 | Oil & Gas | BP | 8,599 | 1 | 8 | 6% | New |
| 94 | Telecoms | O2 | 8,562 | 2 | 3 | -27% | -20 |
| 95 | Financial | 渣打 | 8,546 | 3 | 2 | -25% | -18 |
| 96 | Cars | BMW | 8,519 | 3 | 6 | 15% | New |
| 97 | Telecoms | 中国移动 | 8,449 | 3 | 6 | -27% | -21 |
| 98 | Retail | 家乐福 | 7,836 | 3 | 5 | -43% | -39 |
| 99 | Insurance | State Farm | 7,813 | 2 | 5 | -7% | New |
| 100 | Logistics | 顺丰 | 7,601 | 3 | 5 | N/A | New |

Source: Millward Brown

(including data from BrandZ™, Kantar Worldpanel, and Bloomberg)

BrandZ Top 100 Most Valuable Global Brands 2011



















































| # | Brand | Brand Value 2011 (\$M) | % Brand Value Change 2011 vs. 2010 | # | Brand | Brand Value 2011 (\$M) | % Brand Value Change 2011 vs. 2010 |
|----|---|------------------------|------------------------------------|----|---|------------------------|------------------------------------|
| 1 |  | 153,285 | 84% | 26 |  | 24,312 | 23% |
| 2 |  | 111,498 | -2% | 27 |  | 24,198 | 11% |
| 3 |  | 100,849 | 17% | 28 |  | 22,587 | -4% |
| 4 |  | 81,016 | 23% | 29 |  | 22,555 | 141% |
| 5 |  | 78,243 | 2% | 30 |  | 22,425 | 3% |
| 6 |  | 73,752 | 8% | 31 |  | 21,834 | -15% |
| 7 |  | 69,916 | N/A | 32 |  | 19,782 | -4% |
| 8 |  | 67,522 | 18% | 33 |  | 19,542 | N/A |
| 9 |  | 57,326 | 9% | 34 |  | 19,350 | 11% |
| 10 |  | 50,318 | 12% | 35 |  | 19,102 | 216% |
| 11 |  | 44,440 | 1% | 36 |  | 17,597 | N/A |
| 12 |  | 43,647 | -2% | 37 |  | 17,530 | -20% |
| 13 |  | 42,828 | N/A | 38 |  | 17,290 | 15% |
| 14 |  | 37,628 | 37% | 39 |  | 17,182 | 3% |
| 15 |  | 37,277 | -5% | 40 |  | 17,115 | 23% |
| 16 |  | 36,876 | 97% | 41 |  | 16,973 | 10% |
| 17 |  | 35,737 | 35% | 42 |  | 16,931 | 19% |
| 18 |  | 35,404 | -11% | 43 |  | 16,909 | N/A |
| 19 |  | 29,774 | N/A | 44 |  | 16,314 | -2% |
| 20 |  | 28,553 | 15% | 45 |  | 15,952 | 0% |
| 21 |  | 27,249 | N/A | 46 |  | 15,719 | 11% |
| 22 |  | 26,948 | 9% | 47 |  | 15,674 | 17% |
| 23 |  | 26,078 | 7% | 48 |  | 15,449 | 19% |
| 24 |  | 25,524 | 22% | 49 |  | 15,427 | 5% |
| 25 |  | 24,623 | -20% | 50 |  | 15,344 | 12% |

*The Brand Value of Coca-Cola includes Lipton, Dasani and Sprite.

**Deutsche Telekom is in the process of re-branding its business to 'T', which incorporates T-Mobile, T-Home and T-Systems.

***The Brand Value of Budweiser includes Bud Light.

****The Brand Value of Pepsi includes Lipton, Diet and Zero.

| # | Brand | Brand Value 2011 (\$M) | % Brand Value Change 2011 vs. 2010 | # | Brand | Brand Value 2011 (\$M) | % Brand Value Change 2011 vs. 2010 |
|----|---|------------------------|------------------------------------|-----|---|------------------------|------------------------------------|
| 51 |  | 15,168 | 0% | 76 |  | 11,558 | 7% |
| 52 |  | 15,131 | N/A | 77 |  | 11,363 | -37% |
| 53 |  | 14,900 | 3% | 78 |  | 11,291 | -19% |
| 54 |  | 14,306 | 19% | 79 |  | 11,147 | -37% |
| 55 |  | 14,258 | 0% | 80 |  | 10,883 | 12% |
| 56 |  | 14,182 | -1% | 81 |  | 10,735 | -28% |
| 57 |  | 13,917 | 10% | 82 |  | 10,731 | 15% |
| 58 |  | 13,904 | -2% | 83 |  | 10,540 | N/A |
| 59 |  | 13,754 | -8% | 84 |  | 10,525 | 26% |
| 60 |  | 13,543 | 16% | 85 |  | 10,443 | 19% |
| 61 |  | 13,421 | 39% | 86 |  | 10,335 | 15% |
| 62 |  | 13,006 | 7% | 87 |  | 10,076 | N/A |
| 63 |  | 12,931 | 1% | 88 |  | 10,072 | 17% |
| 64 |  | 12,542 | -27% | 89 |  | 9,877 | 10% |
| 65 |  | 12,471 | 3% | 90 |  | 9,800 | 29% |
| 66 |  | 12,413 | 3% | 91 |  | 9,587 | N/A |
| 67 |  | 12,160 | 7% | 92 |  | 9,358 | -43% |
| 68 |  | 12,083 | -3% | 93 |  | 9,263 | 4% |
| 69 |  | 12,033 | 45% | 94 |  | 9,251 | 6% |
| 70 |  | 11,886 | 29% | 95 |  | 8,838 | 21% |
| 71 |  | 11,917 | 41% | 96 |  | 8,760 | -4% |
| 72 |  | 11,901 | 40% | 97 |  | 8,668 | 5% |
| 73 |  | 11,759 | 25% | 98 |  | 8,600 | 15% |
| 74 |  | 11,694 | N/A | 99 |  | 8,535 | N/A |
| 75 |  | 11,609 | N/A | 100 |  | 8,439 | -9% |

*The Brand Value of Nintendo includes Wii and Nintendo DS.

**The Brand Value of Sony includes PlayStation 2 and 3, along as PSP.

***The Brand Value of Red Bull includes sugar free and Zero.

Source: Millward Brown Optima (including all platform brands), Kantar Worldpanel and Bloomberg.

THE TOP 100

| TOP 100 Most Valuable Global Brands 2010 | | | | | | | | | |
|--|------------|------------------------|------------------------------------|--|----|-----------------|------------------------|------------------------------------|--|
| # | Brand | Brand Value 2010 (\$M) | % Brand Value Change 2010 vs. 2009 | | # | Brand | Brand Value 2010 (\$M) | % Brand Value Change 2010 vs. 2009 | |
| 1 | Google | 114,260 | 14% | | 26 | TOYOTA | 21,769 | -27% | |
| 2 | IBM | 86,383 | 30% | | 27 | 中国移动通信 | 20,929 | -8% | |
| 3 | | 83,153 | 32% | | 28 | Gillette | 20,663 | -10% | |
| 4 | Microsoft | 76,344 | 0% | | 29 | LV | 19,781 | 2% | |
| 5 | Coca-Cola | 67,983 | 1% | | 30 | | 18,746 | 16% | |
| 6 | McDonald's | 66,005 | -1% | | 31 | | 18,012 | 12% | |
| 7 | Marlboro | 57,047 | 15% | | 32 | Nintendo | 17,834 | -2% | |
| 8 | SIEMENS | 52,616 | -14% | | 33 | Infiniti | 17,434 | -8% | |
| 9 | | 45,054 | -25% | | 34 | Green | 17,283 | N/A | |
| 10 | | 44,404 | -17% | | 35 | CISCO | 16,719 | -7% | |
| 11 | ICBC | 43,927 | 15% | | 36 | | 16,608 | 12% | |
| 12 | hp | 39,717 | -47% | | 37 | Bank of America | 16,393 | 0% | |
| 13 | Walmart | 39,421 | -4% | | 38 | Electrolux | 15,991 | 20% | |
| 14 | BlackBerry | 30,708 | 12% | | 39 | ExxonMobil | 15,476 | N/A | |
| 15 | amazon.com | 27,459 | 29% | | 40 | | 15,112 | N/A | |
| 16 | | 26,492 | -5% | | 41 | Disney | 15,000 | -35% | |
| 17 | TESCO | 25,741 | 12% | | 42 | | 14,980 | 0% | |
| 18 | VISA | 24,883 | 52% | | 43 | NOKIA | 14,856 | -58% | |
| 19 | ORACLE | 24,817 | 16% | | 44 | accenture | 14,734 | -2% | |
| 20 | Verizon | 24,675 | 39% | | 45 | ICICI Bank | 14,454 | N/A | |
| 21 | SAP | 24,291 | 3% | | 46 | | 14,303 | -2% | |
| 22 | atat | 23,714 | 18% | | 47 | Colgate | 14,224 | 15% | |
| 23 | HSBC | 23,408 | 23% | | 48 | intel | 14,210 | -38% | |
| 24 | 中国银行 | 21,960 | 4% | | 49 | L'OREAL | 14,129 | -6% | |
| 25 | | 21,816 | -9% | | 50 | | 14,018 | 6% | |

*The Brand Value of Coca-Cola includes Lites, Diet and Zero
 **The Brand Value of Nintendo includes Wii and Nintendo DS
 ***The Brand Value of Budweiser includes Bud Light
 ****The Brand Value of Pepsi includes Lites, Diet and Zero
 *****The Brand Value of Red Bull includes sugarfree and Cola
 ****The Brand Value of Starbucks includes stores as well as coffee sold at the supermarket
 *****The Brand Value includes Playstation 2, ps3, as well as PSP
 Source: Millward Brown Optima (including data from BrandZ, Datamonitor and Bloomberg)

Millward

| # | Brand | Brand Value 2010 (\$M) | % Brand Value Change 2010 vs. 2009 | # | Brand | Brand Value 2010 (\$M) | % Brand Value Change 2010 vs. 2009 |
|----|-----------|------------------------|------------------------------------|-----|--------------------|------------------------|------------------------------------|
| 51 | | 13,935 | N/A | 76 | eBay | 9,328 | -26% |
| 52 | | 13,912 | -7% | 77 | SIEMENS | 9,293 | -31% |
| 53 | | 13,736 | -11% | 78 | | 9,283 | 25% |
| 54 | citi | 13,403 | -8% | 79 | WRIGLEY'S | 9,201 | -15% |
| 55 | 中国移动 | 13,010 | 20% | 80 | ZARA | 8,986 | 4% |
| 56 | BBVA | 12,977 | 3% | 81 | | 8,971 | -3% |
| 57 | docomo | 12,969 | -13% | 82 | Red Bull | 8,917 | 9% |
| 58 | pepsi | 12,752 | -15% | 83 | | 8,747 | 1% |
| 59 | | 12,597 | 5% | 84 | NISSAN | 8,607 | -16% |
| 60 | | 12,434 | 14% | 85 | | 8,490 | 17% |
| 61 | CHASE | 12,426 | 17% | 86 | HERO | 8,457 | 8% |
| 62 | | 12,148 | -1% | 87 | BARCLAYS | 8,363 | 20% |
| 63 | H&M | 12,131 | 1% | 88 | usbank | 8,377 | N/A |
| 64 | SUBWAY | 12,032 | 9% | 89 | Standard Chartered | 8,327 | 1% |
| 65 | | 12,021 | -31% | 90 | 中国工商银行 | 8,236 | 2% |
| 66 | | 11,938 | -23% | 91 | | 8,214 | 19% |
| 67 | | 11,659 | 57% | 92 | EuroRSCG | 8,160 | -8% |
| 68 | | 11,351 | -50% | 93 | J.P.Morgan | 8,159 | -4% |
| 69 | | 10,850 | NA | 94 | SONY | 8,147 | 30% |
| 70 | O2 | 10,593 | 23% | 95 | | 8,003 | 18% |
| 71 | TD | 10,274 | -7% | 96 | Auchan | 7,848 | NA |
| 72 | MTS | 9,723 | 6% | 97 | GUCCI | 7,588 | 2% |
| 73 | PROLOGIS | 9,675 | N/A | 98 | Bradesco | 7,450 | 13% |
| 74 | FedEx | 9,418 | -1% | 99 | AVON | 7,293 | -16% |
| 75 | Starbucks | 9,356 | 62% | 100 | TIM | 7,280 | 14% |

THE TOP 100

| TOP 100 Most Valuable Global Brands 2009 | | | | | | | |
|--|-----------------------------------|-------------------------|-----------------------------------|----|-----------------------------------|-------------------------|-----------------------------------|
| # | Brand | Brand Value 09 (\$M) | % Brand Value Change 09 vs. 08 | # | Brand | Brand Value 09 (\$M) | % Brand Value Change 09 vs. 08 |
| 1 | Google | 100,039 | 16% | 26 | amazon.com | 21,294 | 85% |
| 2 | Microsoft | 76,249 | 8% | 27 | 中国工商银行 BANK OF CHINA | 21,192 | 9% |
| 3 | Coca-Cola | 67,626 | 16% | 28 | at&t | 20,059 | 67% |
| 4 | IBM | 66,622 | 20% | 29 | LV LOUIS VUITTON | 19,396 | 5% |
| 5 | McDonald's | 66,575 | 34% | 30 | HSBC | 19,079 | 3% |
| 6 | 中国建设银行 CHINA CONSTRUCTION BANK | 63,113 | 14% | 31 | hugoboss | 18,945 | N/A |
| 7 | 中国建设银行 CHINA CONSTRUCTION BANK | 61,263 | 7% | 32 | Nintendo | 18,233 | N/A |
| 8 | IBM | 59,793 | -16% | 33 | cisco | 17,965 | -25% |
| 9 | vodafone | 53,727 | 45% | 34 | netflix | 17,713 | -8% |
| 10 | Marlboro | 49,460 | 33% | 35 | Bank of America | 17,467 | -20% |
| 11 | Walmart | 41,083 | 19% | 36 | VISA | 16,353 | N/A |
| 12 | ICBC (Bank of China) 工商银行 | 38,056 | 36% | 37 | 中国工商银行 BANK OF CHINA | 16,228 | -34% |
| 13 | Nokia NOKIA CORPORATION | 35,163 | -20% | 38 | 中国工商银行 BANK OF CHINA | 16,035 | 10% |
| 14 | TOYOTA | 29,907 | -15% | 39 | docomo | 15,776 | 5% |
| 15 | Apple | 27,842 | -9% | 40 | Mercedes-Benz Mercedes-Benz AG | 15,499 | -14% |
| 16 | BlackBerry | 27,478 | 100% | 41 | Bank of America | 15,480 | -53% |
| 17 | hp | 26,745 | 9% | 42 | Bank of America | 15,422 | 1% |
| 18 | Bank of America | 23,948 | -15% | 43 | accenture | 15,076 | 7% |
| 19 | SAP | 23,615 | 9% | 44 | pepsi | 14,996 | -3% |
| 20 | Disney | 23,110 | -3% | 45 | L'ORÉAL | 14,991 | -9% |
| 21 | TESCO | 22,938 | -1% | 46 | Bank of America | 14,963 | -40% |
| 22 | Gillette | 22,919 | 6% | 47 | Bank of America | 14,961 | -1% |
| 23 | intel | 22,851 | 4% | 48 | Bank of America | 14,804 | -22% |
| 24 | 中国工商银行 BANK OF CHINA | 22,811 | 10% | 49 | citi | 14,608 | -52% |
| 25 | ORACLE | 21,438 | -0% | 50 | HONDA HONDA MOTOR CO., LTD. | 14,571 | -12% |

* The original value of Coca-Cola includes Diet Coke, Coke Light and Coke Zero
 ** The original value of Pepsi includes Diet Pepsi and Pepsi
 *** Bank of America's value includes both Bank of America and Bank of America
 **** ING value includes ING Bank and ING Insurance
 Source: Millward Brown Optimor (including data from BrandZ, DataMonitor, and Bloomberg)

Millward

| # | Brand | Brand Value 09 (\$M) | % Brand Value Change 09 vs. 08 | # | Brand | Brand Value 09 (\$M) | % Brand Value Change 09 vs. 08 |
|----|-----------------|-------------------------|-----------------------------------|-----|--------------------|-------------------------|-----------------------------------|
| 51 | SIEMENS | 13,562 | -8% | 76 | ZARA | 8,609 | -1% |
| 52 | Bank of America | 13,292 | 23% | 77 | O2 | 8,601 | 36% |
| 53 | Bank of America | 13,242 | -6% | 78 | Standard Chartered | 8,219 | 20% |
| 54 | ebay | 12,970 | 16% | 79 | Red Bull | 8,154 | N/A |
| 55 | BBVA | 12,549 | 33% | 80 | Bank of America | 8,052 | 100% |
| 56 | Codex | 12,396 | 17% | 81 | Yankee | 7,927 | -31% |
| 57 | Target | 12,254 | -17% | 82 | HERMES | 7,862 | 13% |
| 58 | H&M | 12,061 | 8% | 83 | J.P.Morgan | 7,852 | -20% |
| 59 | Nike | 11,999 | -4% | 84 | Bank of America | 7,777 | 8% |
| 60 | SUBWAY | 10,997 | 6% | 85 | Bank of America | 7,512 | -10% |
| 61 | ID | 10,991 | N/A | 86 | GUCCI | 7,468 | 15% |
| 62 | M | 10,911 | 34% | 87 | Bank of America | 7,427 | 7% |
| 63 | Mobile | 10,864 | 22% | 88 | Bank of America | 7,415 | -38% |
| 64 | WRIGLEY'S | 10,841 | N/A | 89 | Bank of America | 7,260 | -40% |
| 65 | Auchan | 10,586 | 40% | 90 | BARCLAYS | 6,992 | -5% |
| 66 | CHASE | 10,582 | -17% | 91 | Bank of America | 6,922 | -27% |
| 67 | NISSAN | 10,206 | -13% | 92 | Morgan Stanley | 6,765 | -40% |
| 68 | Bank of America | 9,719 | 18% | 93 | ING | 6,743 | -55% |
| 69 | FedEx | 9,401 | -17% | 94 | Bank of America | 6,721 | 10% |
| 70 | Bank of America | 9,280 | -40% | 95 | Bank of America | 6,713 | -21% |
| 71 | Bank of America | 8,180 | 14% | 96 | NIVEA | 6,572 | 24% |
| 72 | Samsung | 8,884 | N/A | 97 | ESPRIT | 6,571 | -17% |
| 73 | Canon | 8,779 | -29% | 98 | Bradesco | 6,565 | N/A |
| 74 | Bank of America | 8,638 | 44% | 99 | TIM | 6,409 | -19% |
| 75 | AVON | 8,631 | 20% | 100 | Bank of America | 6,394 | N/A |

Top 100 Brands

| POSITION | BRAND* | BRAND VALUE \$M | BRAND VALUE CHANGE |
|----------|-------------------------|-----------------|--------------------|
| 1 | Google | 86,057 | 30% |
| 2 | GE (General Electric) | 71,379 | 15% |
| 3 | Microsoft | 70,887 | 29% |
| 4 | Coca-Cola (1) | 58,208 | 17% |
| 5 | China Mobile | 57,225 | 39% |
| 6 | IBM | 55,335 | 65% |
| 7 | Apple | 55,206 | 123% |
| 8 | McDonald's | 49,499 | 49% |
| 9 | Nokia | 43,975 | 39% |
| 10 | Marlboro | 37,324 | -5% |
| 11 | Vodafone | 36,962 | 75% |
| 12 | Toyota | 35,134 | 5% |
| 13 | Wal-Mart | 34,547 | -6% |
| 14 | Bank of America | 33,092 | 15% |
| 15 | Citi | 30,318 | -10% |
| 16 | HP | 29,278 | 17% |
| 17 | BMW | 28,015 | 9% |
| 18 | ICBC | 28,004 | 70% |
| 19 | Louis Vuitton | 25,739 | 13% |
| 20 | American Express | 24,816 | 7% |
| 21 | Wells Fargo | 24,739 | 2% |
| 22 | Cisco | 24,101 | 28% |
| 23 | Disney | 23,705 | 5% |
| 24 | UPS | 23,610 | -4% |
| 25 | Tesco | 23,208 | 39% |
| 26 | Oracle | 22,904 | 29% |
| 27 | Intel | 22,027 | 18% |
| 28 | Porsche | 21,718 | 62% |
| 29 | SAP | 21,669 | 20% |
| 30 | Gillette | 21,523 | 20% |
| 31 | China Construction Bank | 19,603 | 82% |
| 32 | Bank of China | 19,418 | 42% |
| 33 | Verizon Wireless | 19,202 | 18% |
| 34 | Royal Bank of Canada | 18,995 | 39% |
| 35 | HSBC | 18,479 | 6% |
| 36 | Mercedes | 18,044 | 1% |

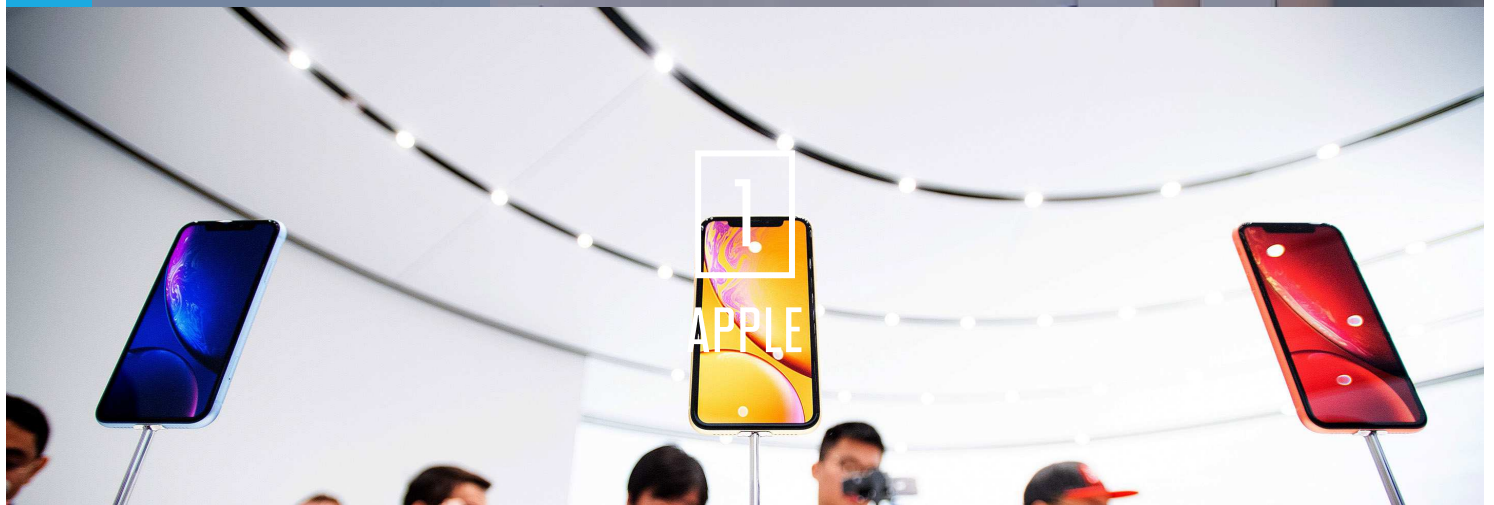
Top 100 Brands

| POSITION | BRAND* | BRAND VALUE \$M | BRAND VALUE CHANGE |
|----------|-----------------|-----------------|--------------------|
| 37 | Honda | 16,649 | 8% |
| 38 | L'Oréal | 16,459 | 34% |
| 39 | Pepsi(2) | 15,404 | 15% |
| 40 | Home Depot | 15,378 | -16% |
| 41 | Dell | 15,288 | 10% |
| 42 | Deutsche Bank | 15,104 | 14% |
| 43 | ING(3) | 15,080 | 31% |
| 44 | Carrefour | 15,057 | 29% |
| 45 | NTT DoCoMo | 15,048 | 11% |
| 46 | Target | 14,738 | 27% |
| 47 | Siemens | 14,665 | 61% |
| 48 | Banco Santander | 14,549 | 20% |
| 49 | Accenture | 14,137 | 34% |
| 50 | Orange | 14,093 | 42% |
| 51 | BlackBerry | 13,734 | 390% |
| 52 | Chase | 12,782 | 14% |
| 53 | Nike | 12,499 | 21% |
| 54 | Canon | 12,398 | 9% |
| 55 | AT&T | 12,030 | 30% |
| 56 | Starbucks | 12,011 | -25% |
| 57 | Goldman Sachs | 11,944 | 45% |
| 58 | Samsung | 11,870 | -7% |
| 59 | Nissan | 11,707 | 5% |
| 60 | Marks & Spencer | 11,600 | 22% |
| 61 | Amazon | 11,511 | 93% |
| 62 | Yahoo! | 11,465 | -13% |
| 63 | Morgan Stanley | 11,327 | 1% |
| 64 | UBS | 11,220 | -3% |
| 65 | eBay | 11,200 | -13% |
| 66 | H&M | 11,182 | 28% |
| 67 | Wachovia | 11,022 | 10% |
| 68 | Ford | 10,971 | -13% |
| 69 | Chevrolet | 10,862 | -3% |
| 70 | Budweiser(4) | 10,839 | 9% |
| 71 | Colgate | 10,576 | 37% |
| 72 | Harley-Davidson | 10,401 | 1% |

Top 100 Brands

| POSITION | BRAND* | BRAND VALUE \$M | BRAND VALUE CHANGE |
|--------------|---|-----------------|--------------------|
| 73 | Subway | 10,335 | 39% |
| 74 | Merrill Lynch | 9,802 | -16% |
| 75 | JP Morgan | 9,762 | 15% |
| 76 | Hermès | 9,631 | 39% |
| 77 | BBVA | 9,457 | N/A |
| 78 | State Farm | 9,425 | 8% |
| 79 | Gucci | 9,341 | 43% |
| 80 | Cartier | 9,285 | 32% |
| 81 | FedEx | 9,273 | 0% |
| 82 | Tide | 9,123 | N/A |
| 83 | T-Mobile | 8,940 | 11% |
| 84 | Zara | 8,682 | 34% |
| 85 | Chanel | 8,656 | 15% |
| 86 | IKEA | 8,507 | 15% |
| 87 | Ariel | 8,437 | N/A |
| 88 | Telefónica Movistar | 8,117 | 73% |
| 89 | MTS | 8,077 | N/A |
| 90 | Esprit | 7,907 | 46% |
| 91 | TIM | 7,903 | -6% |
| 92 | Motorola | 7,575 | -30% |
| 93 | Barclays | 7,382 | 12% |
| 94 | Avon | 7,209 | 10% |
| 95 | Auchan | 7,148 | 28% |
| 96 | VW (Volkswagen) | 7,143 | 2% |
| 97 | AXA | 7,141 | 50% |
| 98 | AIG | 7,102 | 21% |
| 99 | Mastercard | 6,970 | 52% |
| 100 | Standard Chartered Bank | 6,855 | 73% |
| | | | |
| | | | |
| NOTES | | | |
| (1) | Coke's value includes both Coke and Diet Coke | | |
| (2) | Pepsi's value includes both Pepsi and Diet Pepsi | | |
| (3) | ING's value includes both ING Bank and insurance | | |
| (4) | Budweiser's value includes both Bud and Bud Light | | |
| | | | |

EXHIBIT 6





Company Info

| | |
|---------------------------|---|
| Industry | Computers |
| Location | Cupertino, Calif. |
| Industry Ranking | 1 |
| Previous Industry Ranking | 1 |
| Previous Top 50 Ranking | 1 |
| Website | https://www.apple.com |
| Overall Score | 8.40 |

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Key Attributes of Reputation

| | |
|-------------------|---|
| Innovation | 1 |
| People Management | 1 |

| | |
|---------------------|---|
| Financial Soundness | 1 |
|---------------------|---|



| | |
|------------------------------|---|
| Quality of Products/Services | 1 |
| Global Competitiveness | 1 |



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| | |
|---------------------------|---|
| Industry | Computers |
| Location | Cupertino, Calif. |
| Industry Ranking | 1 |
| Previous Industry Ranking | - |
| Previous Top 50 Ranking | 1 |
| Website | http://www.apple.com |
| Overall Score | 8.53 |

Key Attributes of Reputation

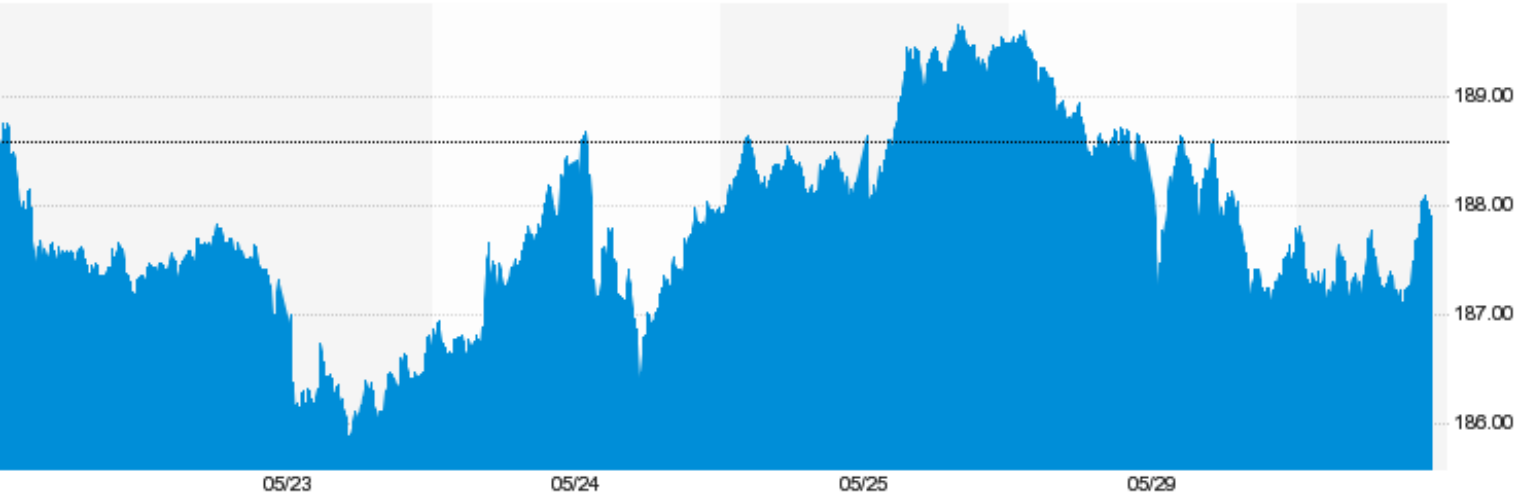
-

| | Industry Rank | |
|----------------------------|---------------|----|
| Innovation | 1 | 1% |
| People Management | 1 | 1% |
| Use of Corporate Assets | 1 | 1% |
| Social Responsibility | 1 | 1% |
| Quality of Management | 1 | 1% |
| Financial Soundness | 1 | 1% |
| Long-Term Investment Value | 1 | 1% |

| | | |
|------------------------------|---|----|
| Quality of Products/Services | 1 | 1% |
| Global Competitiveness | 1 | 1% |

STOCK QUOTE

0
0.00 0.00 (0)



| | |
|---------------------|------------------------|
| Previous Close: | 52 Week Low: |
| Market Cap: NaNB | 52 Week Change %: 0.00 |
| Next Earnings Date: | P/E Ratio: n/a |
| High: | EPS: |
| Low: | Dividend Yield: n/a |
| 52 Week High: | |

News about Apple

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[\(/\)](#)[\(/worlds-most-admired-companies/\)](#)

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LIST VIEW

[\(/worlds-most-admired-companies/list\)](#)

FILTER



| | |
|---------------------------|---|
| Industry | Computers |
| Location | Cupertino, Calif. |
| Industry Ranking | - |
| Previous Industry Ranking | - |
| Previous Top 50 Ranking | 1 |
| Website | http://www.apple.com (http://www.apple.com) |
| Overall Score | - |

Due to an insufficient response rate in the computer industry, Apple's industry rank was not reported.

APPLE IS ALSO FEATURED IN THESE FORTUNE LISTS

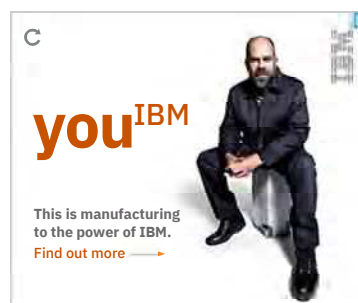


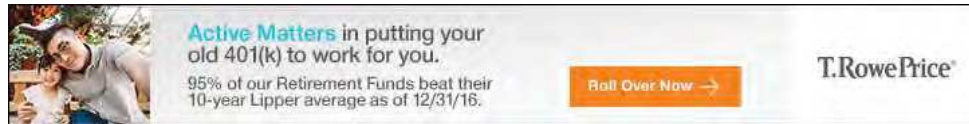
#3

Fortune 500

<http://beta.fortune.com/fortune500/apple-3>

#9

Global 500 (<http://fortune.com/global500/apple-9/>)



There's a new AAA standard in corporate America: the one-two three punch of Apple, Alphabet, and Amazon. For the fourth time, our list of the World's Most Admired Companies Top 50 All-Stars is led by a trio of tech giants under 40 years old. They preside over a class of blue chips and even younger tech stalwarts, such as Facebook (No. 14), Salesforce (No. 34), and Netflix, which makes a return to the Top 50 at an impressive No. 19. They also are joined by newcomers Visa and Publix, which make debuts at Nos. 47 and 49. See the full list of the Top 50 below, or use the tools at left to view all 340 companies in 54 industries.

To see the industry lists, use the tools in the Filter box below, select an industry, and click on the Industry Rank tab.

[See our methodology and credits](#)

Sort by:

Filter

Top 50 Rank

Industry Rank

[CLEAR FILTERS](#)

Rank

Search company by name



1.



Apple AAPL, -3.20 %

Cupertino, Calif.
Computers

2.



Alphabet GOOGL, -2.33 %

Mountain View, Calif.
Internet Services and Retailing

3.



Amazon.com AMZN, -2.21 %

Seattle, Wash.
Internet Services and Retailing

4.



Berkshire Hathaway

Omaha, Neb.
Insurance: Property and Casualty

5.



Walt Disney DIS, -1.55 %

Burbank, Calif.
Entertainment

6.



Starbucks SBUX, -0.42 %

Seattle, Wash.
Food Services

7.



Southwest Airlines LUV, -2.11 %

Dallas, Texas
Airlines

8.



FedEx FDX, -3.43 %

Memphis, Tenn.
Delivery

FEATURES



Outspoken Oculus Co-Founder Palmer Luckey Is Leaving Facebook



Microsoft Just Made A Major Update to Xbox One



Facebook's Oculus Spruced Up the Samsung Gear VR Headset

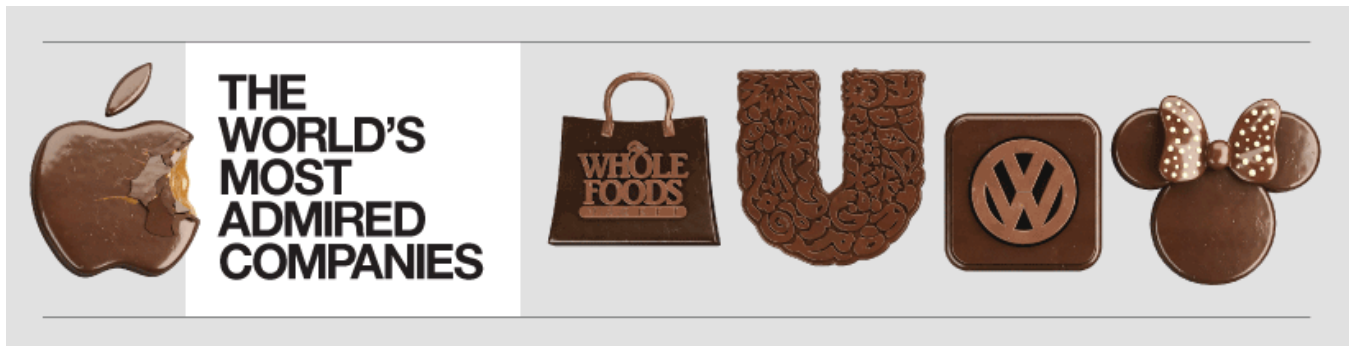


Apple Rumor Roundup: Read All the Speculation Here



Watch Out for This Serious 911 Apple Siri Prank

[More Stories](#)



World's Most Admired Companies 2015

What becomes a reputation most? Healthy financials and stock performance, for starters. This year four companies have landed on the 50 All-Stars for the first time—Chipotle, CVS Health, Salesforce.com, and the financial services giant USAA, which at No. 28 is this year's strongest debut. But not all companies fared as well. Consumer criticism and a change in leadership caused McDonald's to slip to No. 46, its lowest rank in the seven years it has appeared in the top 50, and a hacking scandal and public stumbles resulted in Target dropping to No. 48. (Read about the retailer's efforts to bounce back in [Back on Target?](#).)

[VIDEO: How to become the World's Most Admired Company](#)

The companies whose ranking appears as “—” did not place in the top 50, but did rank highly in their respective industries. To view individual industry rankings, use the filter tool in the gray box to the left.

[See our Methodology](#)

Top Stories

World's Most Admired companies ranked by key attributes

The most admired companies are more global than ever. Here's why.

American Express: Charging ahead on diversity

Henry Schein: Your dentist's biggest supplier

Fortune World's Most Admired Companies: Starbucks, where innovation is always brewing

SUBSCRIBE

With plans to increase international flights, Southwest Airlines is flying high



Apple



Photograph by Yuriko Nakao — Bloomberg via Getty Images

| | |
|--------------------|-----------|
| Rank | 1 |
| Prev Rank | 1 |
| Industry | Computers |
| Industry Rank | 1 |
| Prev Industry Rank | 1 |
| Overall Score | 8.29 |

AAPL

Apple holds the top spot for the eighth year in a row. In February, it became the first company to hit more than \$700 billion in market value. As tech devotees await the launch of the Apple Watch in April, record smartphone sales were announced in January —74.5 million phones in final three months of 2014— proving that the iPhone is still the product to beat.

Nine Key Attributes of Reputation

Rank

| | |
|--------------------------------|---|
| Innovation | 1 |
| People management | 1 |
| Use of corporate assets | 1 |
| Social responsibility | 1 |
| Quality of management | 1 |
| Financial soundness | 1 |
| Long-term investment value | 1 |
| Quality of products / services | 1 |
| Global competitiveness | 1 |



MOST ADMIRED 2014

SUBSCRIBE

The Most Admired list is the definitive report card on corporate reputations. [See our Methodology](#)

Top Stories

Top companies in innovation, responsibility, and more

World's Most Admired pitchmen?

Corporate reputation crises: A timeline


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Apple



| | | |
|---|-------------------|--|
|  Fortune.com | MOST ADMIRED 2014 | Mario Tama / Getty Images SUBSCRIBE |
| Rank | 1 | |
| Prev Rank | 1 | |
| Industry | Computers | |
| Industry Rank | 1 | |
| Prev Industry Rank | 1 | |
| HQ Country | USA | |
| Website | www.apple.com | |

AAPL

The iconic tech company known for the iPhone and other stylish and user-friendly products is back in the top spot on this year's list, for the seventh year in a row. Apple, the most valuable brand on the planet according to Interbrand, brought in \$171 billion in revenues in FY2013 and is flush with cash, but fan boys and girls (not to mention the market) are getting antsy to see its next big product. Bets are on a smartwatch or AppleTV, but the company is also reportedly turning its attention to cars and medical devices.

| Nine Key Attributes of Reputation | Rank |
|-----------------------------------|------|
| Innovation | 1 |
| People management | 1 |
| Use of corporate assets | 1 |
| Social responsibility | 5 |
| Quality of management | 1 |
| Financial soundness | 1 |
| Long-term investment value | 1 |
| Quality of products / services | 1 |
| Global competitiveness | 2 |

Company Profile



Amazon.com



David Paul Morris / Bloomberg / Getty Images

| | |
|--------------------|--|
| Rank | 2 |
| Prev Rank | 3 |
| Industry | Internet Services and Retailing |
| Industry Rank | 2 |
| Prev Industry Rank | 2 |
| HQ Country | USA |
| Website | www.amazon.com |

AMZN

The e-commerce behemoth may be gobbling up brick and mortar businesses left and right, but Amazon.com's customer-centric culture and super-convenience has won the company millions of shoppers worldwide. And Amazon's ambitions show no signs of abating: it recently jumped into the art market, and has started producing video, music, and literary content. Revenues are impressive, but the Street is growing impatient for Amazon to post big profits.

| Nine Key Attributes of Reputation | Rank |
|-----------------------------------|------|
| Innovation | 2 |
| People management | 3 |
| Use of corporate assets | 6 |
| Social responsibility | 10 |
| Quality of management | 1 |
| Financial soundness | 3 |
| Long-term investment value | 2 |
| Quality of products / services | 1 |
| Global competitiveness | 5 |

2013 ▼

[comments](#)[World's Most Admired Companies](#)

1 of 50

Apple

[BACK](#)[NEXT](#)

1

Top 50 rank: 1**Rank in Computers:** 1

(Previous rank: 1)

Overall score: 8.24**Ticker:** [AAPL](#)**Why it's admired:**

Apple has had a rough time lately with its stock price in a free fall and the widely publicized failure of its Maps feature. However, it remains a financial juggernaut, posting \$13 billion in net income last quarter, making it the most profitable company in the world during that period. The company has its fanatical customer base, and it still refuses to compete on price, making the iconic iPhone and iPad products that are still widely seen as prestige devices. Competition may be stiff, but so far it remains behind: In Q4 2012, the iPhone 5 was the world's best selling smartphone, followed in second place by the iPhone 4S. *—iOA*

Headquarters:

Cupertino, CA

Website: www.apple.com

By Omar Akhtar, Erika Fry, Anne VanderMey and Kurt Wagner

[BACK](#)[NEXT](#)

Nine key attributes of reputation

Industry rank

Innovation

1

People management

1

Use of corporate assets

1

Social responsibility

1

Quality of management

1

Financial soundness

1

Long-term investment

1

Quality of products/services

1

Global competitiveness

1

From the March 18, 2013, issue.

[How we pick the Most Admired](#)

The Most Admired list is the definitive report card on corporate reputations. Our survey partners at Hay Group started with approximately 1,400 companies: the Fortune 1,000—the 1,000 largest U.S. companies ranked by revenue—and non-U.S. companies in Fortune's global 500 database with revenue of \$10 billion or more... [More](#)

WORLD'S MOST ADMIRABLE COMPANIES²⁰¹² ▼

Full List
By Location
Best & Worst
No. 1s
Industries

Top 50
358 Most Admired companies
All companies
Regional winners
States
Countries

Innovation
People
mgmt.
Use of
assets
Social
responsibility
Mgmt.
quality
Financial
soundness
Long-term
investment
Product
quality
Global
competitiveness

Top 50

For the 50 most admired companies overall, FORTUNE's survey asked businesspeople to vote for the companies that they admired most, from any industry.

| Rank ▼ | Company |
|--------|--------------------|
| 1 | Apple |
| 2 | Google |
| 3 | Amazon.com |
| 4 | Coca-Cola |
| 5 | IBM |
| 6 | FedEx |
| 7 | Berkshire Hathaway |
| 8 | Starbucks |
| 9 | Procter & Gamble |
| 10 | Southwest Airlines |
| 11 | McDonald's |
| 12 | Johnson & Johnson |
| 13 | Walt Disney |
| 14 | BMW |
| 15 | General Electric |
| 16 | American Express |
| 17 | Microsoft |
| 18 | 3M |
| 19 | Caterpillar |
| 20 | Costco Wholesale |
| 21 | Nordstrom |
| 22 | J.P. Morgan Chase |
| 23 | Singapore Airlines |
| 24 | Wal-Mart Stores |
| 25 | Target |
| 26 | Nike |
| 27 | Exxon Mobil |
| 28 | Whole Foods Market |
| 29 | UPS |
| 30 | Boeing |

Galleries & video



Car stars

Times have been tough for global auto makers $\frac{1}{4}$ but these automakers managed to stand out.

[See them all](#)

Where are the Most Admired?



The Most Admired companies in America are spread out across the country, but a few states dominate.

Winning streaks



These 20 Most Admired companies have landed among the top in their industries for multiple years.

Find companies *you* most admire

- ☐ Innovation
 ☐ Quality of management
- ☐ People management
 ☐ Financial soundness
- ☐ Use of corporate assets
 ☐ Long-term investment
- ☐ Social responsibility
 ☐ Product/services quality
- ☐ Global competitiveness

[See All](#)

[Select Industry\(s\)](#)

[See All](#)

[Select State\(s\)](#)

[See All](#)

[Select Country\(s\)](#)

(HOW THIS TOOL WORKS)

[Submit](#)

Readers' choice

The experts chose the top 50. Now it's your turn. 'Like' the company you most admire to vote. The top 5 reader favorites are below.



| Company | # of 'Likes' |
|----------------------|--------------|
| 1. Apple | 1,188 |
| 2. Teradata | 651 |
| 3. Tupperware Brands | 564 |
| 4. FedEx | 391 |
| 5. IBM | 304 |

How we pick the Most Admired

The Most Admired list is the definitive report card on corporate reputations. Our survey partners at Hay Group start with about 1,400 companies... [More](#)

| Rank ▾ | Company |
|--------|------------------------|
| 31 | Nestlé |
| 32 | PepsiCo |
| 33 | Toyota Motor |
| 34 | Samsung Electronics |
| 35 | Volkswagen |
| 36 | Intel |
| 37 | DuPont |
| 38 | Deere |
| 39 | Goldman Sachs Group |
| 40 | Marriott International |
| 41 | eBay |
| 42 | Cisco Systems |
| 43 | Accenture |
| 44 | Daimler |
| 45 | Wells Fargo |
| 46 | AT&T |
| 47 | Ralph Lauren |
| 48 | St. Jude Medical |
| 49 | Oracle |
| 50* | General Mills |
| 50* | Honda Motor |
| 50* | Unilever |

From the March 19, 2012 issue

* A tie in the rankings.

WORLD'S MOST ADMIRED COMPANIES

2011 ▾

[Full List](#)[By Location](#)[Best & Worst](#)[No. 1s](#)[Industries](#)

Apple

1 of 50

[Back](#)[Next](#)

MOST ADMIRED

Top 50 rank: 1**Rank in Computers: 1**

(Previous rank: 1)

Overall score: 8.16

Why it's admired

For the fourth straight year, Apple tops Fortune's Most Admired list. The company's blistering pace of new product releases has continued to set the bar high for tech companies across the board.

Apple took a stock hit when iconic CEO Steve Jobs announced in January that he'd be taking a second medical leave, two years after receiving a liver transplant during a six-month sabbatical. But Jobs assured the market in the company's recent earnings report that Apple was still "firing on all cylinders."

It certainly appears to be. Apple nearly doubled its quarterly profits vs. a year ago. The iPad 2 was introduced in March, marking the second generation of one of Apple's milestone product successes. And Jobs made a surprise appearance at the launch.

Another huge move by Apple was the announcement this January that the iPhone 4 would be available from Verizon, offering another option to consumers frustrated with dropped calls on AT&T.
--By Shelley DuBois



Should Apple be admired, or what?

Apple stats

| Nine key attributes of reputation | Industry rank |
|--|---------------|
| Innovation | 1 |
| People management | 1 |
| Use of corporate assets | 1 |
| Social responsibility | 1 |
| Quality of management | 1 |
| Financial soundness | 1 |
| Long-term investment | 1 |
| Quality of products/services | 1 |
| Global competitiveness | 2 |

Industry: Computers

Most Admired

| Rank | Company | Overall score |
|----------------------------------|---------------------------------|-------------------------|
| 1 | Apple | 8.16 |
| 2 | EMC | 6.79 |
| 3 | Hewlett-Packard | 6.71 |
| More competitors | | See all |

From the March 21, 2011 issue

Find companies you most admire

- ☐ Innovation
- ☐ Quality of management
- ☐ People management
- ☐ Financial soundness
- ☐ Use of corporate assets
- ☐ Long-term investment
- ☐ Social responsibility
- ☐ Product/services quality
- ☐ Global competitiveness

[Select Industry\(s\)](#) [See All](#)[Select State\(s\)](#) [See All](#)[Select Country\(s\)](#) [See All](#)(HOW THIS TOOL WORKS) [Submit](#)**Top 3**

| INNOVATION | PEOPLE MANAGEMENT | FINANCIAL SOUNDNESS |
|------------------------------|-------------------|---------------------|
| Company | Industry rank | |
| Apple | 1 | |
| Google | 1 | |
| Nike | 1 | |
| See the rest | | |

How we pick the Most Admired

The Most Admired list is the definitive report card on corporate reputations. Our survey partners at Hay Group start with about 1,400 companies... [More](#)

Galleries

[<](#) [>](#)

8 green stars

Turning plants into bottles? These leaders are devising creative ways to make their firms greener.

[See them all](#)

Headquarters

1 Infinite Loop
Cupertino, CA 95014
[www.apple.com](#)

Show: Top 50 | All Most Admired: The Americas | Europe | Asia/Australia

WORLD'S MOST ADMIRABLE COMPANIES

2010 ▾

| Full List | By Location | Best & Worst | No. 1s | Industries |
|-----------|-------------|--------------|--------|------------|
|-----------|-------------|--------------|--------|------------|

Apple

1 of 50

Back

Next

MOST ADMIRABLE

Top 50 rank: 1

Rank in Computers: 1

(Previous rank: 2)

Overall score: 7.95

Why it's admired

Steve Jobs does it again: Apple is keeping its Most Admired crown for the third year in a row. With 250 million iPods, 43 million iPhones, and 32 million iPod touches sold to date, plus the promise of a game-changing iPad, Apple won this year's vote by the highest margin ever for a No. 1. Two more years as champ and Apple will match GE for most appearances in the top spot. What makes Apple so admired? Product, product, product. This is the company that changed the way we do everything from buy music to design products to engage with the world around us. Its track record for innovation and fierce consumer loyalty translates into tremendous respect across business' highest ranks. As BMW CEO Norbert Reithofer puts it, "The whole world held its breath before the iPad was announced. That's brand management at its very best." --*Christopher Tkaczyk*



PHOTO: RYAN ANSON/AP/GETTY IMAGES
Guests play with the iPad at the product's official unveiling in San Francisco in January.

Should Apple be admired, or what?

Apple stats

| Nine key attributes of reputation | Industry rank |
|-----------------------------------|---------------|
| Innovation | 1 |
| People management | 1 |
| Use of corporate assets | 2 |
| Social responsibility | 2 |
| Quality of management | 1 |
| Financial soundness | 1 |
| Long-term investment | 2 |
| Quality of products/services | 1 |
| Global competitiveness | 2 |

Headquarters

1 Infinite Loop
Cupertino, CA 95014
408-996-1010
www.apple.com

Show: Top 50 | All Most Admired: The Americas | Europe | Asia/Australia

Featured Companies



10 most admired for quality

Disney and Intel are among the most respected for product quality this year. Who else gets top marks?

[See them all](#)

Industry: Computers

Most Admired

| Rank | Company | Overall score |
|------|---------------------------------|---------------|
| 1 | Apple | 7.95 |
| 2 | Hewlett-Packard | 7.74 |
| 3 | EMC | 6.86 |

[More competitors](#)

[See all](#)

From the March 22, 2010 issue

Find companies *you* most admire

- ☐ Innovation ☐ Quality of management
- ☐ People management ☐ Financial soundness
- ☐ Use of corporate assets ☐ Long-term investment
- ☐ Social responsibility ☐ Product/services quality
- ☐ Global competitiveness

Select Industry(s) [See All](#)

Select State(s) [See All](#)

Select Country(s) [See All](#)

[Get more Most Admired data](#)
(HOW THIS TOOL WORKS)

Submit

Video



Apple three-peats as Most Admired

Steve Jobs' innovation machine won by the highest margin ever, and Goldman Sachs soared (surprise!) on Fortune's list this year. [Watch](#)

Top 3

| INNOVATION | PEOPLE MANAGEMENT | FINANCIAL SOUNDNESS |
|------------------------|-------------------|---------------------|
| Company | Industry rank | |
| Apple | 1 | |
| Google | 1 | |
| Nike | 1 | |

[See the rest](#)

How we pick the Most Admired

The Most Admired list is the definitive report card on corporate reputations. Our survey partners at Hay Group start with about 1,400 companies... [More](#)

WORLD'S MOST ADMIRED COMPANIES

2009 ▾

| Full List | By Location | Best & Worst | No. 1s | Industries |
|-----------|-------------|--------------|--------|------------|
|-----------|-------------|--------------|--------|------------|

Apple

1 of 50

Back

Next

...What Readers Say

They speak out on the Most Admired...

Fortune Most Admired List: General Electric, 2007 ranking #1 Gene...

Updated Fortune Most Admired List: General Electric, 2007 ranking ...

Alcoa is the "most admired metals company in 2010?" I know numerous...

Have your say

MOST ADMIRED

Top 50 rank: 1

Rank in **Computers**: 2 (Previous rank: 2*)

Overall score: 7.07

Why it's admired

It's been a rocky year for Apple: CEO Steve Jobs' health made headlines, and critics said Cupertino wasn't being open enough about it. But customers remained loyal to the brand that made white ear buds cool. As much of the computer industry struggled, Apple shipped 22.7 million iPods during its first quarter (up 3 percent from last year), 2.5 million Macs (up 9 percent), and 4.4 million iPhones. No wonder Apple tops our Most Admired list for the second year in a row. --Alyssa Abkowitz

Address: 1 Infinite Loop
Cupertino, CA 95014
Phone: 408-996-1010
Website: www.apple.com



COURTESY: APPLE

Get Quote: AAPL

Financials: [Latest Results](#)

Nine key attributes of reputation

Industry rank

| | |
|------------------------------|---|
| Innovation | 1 |
| People management | 1 |
| Use of corporate assets | 3 |
| Social responsibility | 5 |
| Quality of management | 3 |
| Financial soundness | 2 |
| Long-term investment | 3 |
| Quality of products/services | 1 |
| Global competitiveness | 5 |

Industry: **Computers**

Most Admired

| Rank | Company | Overall score |
|------|-----------------|---------------|
| 1 | Xerox | 7.28 |
| 2 | Apple | 7.07 |
| 3 | Hewlett-Packard | 7.04 |

[More competitors](#)[See all](#)

From the March 16, 2009 issue

Find companies *you* most admire

- ☐ Innovation
- ☐ Quality of management
- ☐ People management
- ☐ Financial soundness
- ☐ Use of corporate assets
- ☐ Long-term investment
- ☐ Social responsibility
- ☐ Product/services quality
- ☐ Global competitiveness

Select Industry(s)

[See All](#)

Select State(s)

[See All](#)

Select Country(s)

[See All](#)[Get more Most Admired data](#)
(HOW THIS TOOL WORKS)

Submit

Video (2 of 3)



HP stays lean and mean

CEO Mark Hurd has transformed HP, No. 30 on Fortune's Most Admired list, from industry doormat into the largest of the tech titans. [Watch](#)

Top 3

| INNOVATION | PEOPLE MANAGEMENT | FINANCIAL SOUNDNESS |
|-------------|-------------------|---------------------|
| Company | Industry rank | |
| Apple | 2 | |
| Walt Disney | 1 | |
| Google | 1 | |

[See the rest](#)

How we pick the Most Admired

This year *Fortune* has revamped the Most Admired Survey by combining the former America's Most Admired Company (AMAC) survey and the former World's Most Admired Company (WMAC) survey into one... [More](#)

...Top 50 Headquarters



Show: Top 50 | All Most Admired: The Americas | Europe | Asia/Australia

AMERICA'S MOST ADMIRABLE COMPANIES 2008

Top 20 Most Admired Companies

To create the top 20, Fortune and its survey partners at Hay Group asked the experts -- in this case, more than 3,700 people from dozens of industries -- to select the 10 companies they admire most. This year's winners all have strong records of innovation, leadership, and financial strength -- and their employees know it.

[< BACK](#) [NEXT >](#) 1 of 20

Apple

Top 20 rank: 1
Rank in Computers: 1

It is a tribute to its CEO that Apple, which ten years ago seemed headed for the slag heap, is No. 1 on this list. Steve Jobs has always had a knack for weaving magic out of silicon and software. But who knew he could build a \$24 billion (in sales) company on the strength of a portable jukebox and a computer with a single-digit market share?

His pitch, as he leveraged the success of the iPod, was very simple: Apple products work, and if you buy more than one, they work better. The company (if not its stock) is on a tear, but even with the economy weakening, it will be interesting to see how economically sensitive this growth engine is. -Philip Elmer-DeWitt

See how **Apple** rates in 8 key areas

Have your say: [Do you admire the top 20 companies?](#)

LAST UPDATED MARCH 03 2008: 2:10 PM ET



COURTESY: APPLE



Apple



Berkshire Hathaway



General Electric



Google



Toyota Motor



Starbucks



FedEx

[MORE](#)

More most admired



Most admired: Full list

See how 317 top companies rate in 8 key areas. [\(More\)](#)



Most admired in your state

California is home to the most corporations on this year's list. See the top-rated firms near you. [\(More\)](#)



Game: How admirable are you?

Can you match each quote to the Most Admired company it refers to? See how admirably you score. [\(More\)](#)

EXHIBIT 7

United States of America

United States Patent and Trademark Office

APPLE

Reg. No. 4,088,195

Registered Jan. 17, 2012

Int. Cl.: 41

SERVICE MARK

PRINCIPAL REGISTER

APPLE INC. (CALIFORNIA CORPORATION)
1 INFINITE LOOP
CUPERTINO, CA 95014

FOR: EDUCATION AND TRAINING SERVICES, NAMELY, ARRANGING AND CONDUCTING PERSONAL TRAINING, CLASSES, WORKSHOPS, CONFERENCES AND SEMINARS IN THE FIELD OF COMPUTERS, COMPUTER SOFTWARE, ONLINE SERVICES, INFORMATION TECHNOLOGY, WEBSITE DESIGN, AND CONSUMER ELECTRONICS; ARRANGING PROFESSIONAL WORKSHOP AND TRAINING COURSES; COMPUTER EDUCATION TRAINING SERVICES; TRAINING IN THE USE AND OPERATION OF COMPUTERS, COMPUTER SOFTWARE AND CONSUMER ELECTRONICS; ONLINE JOURNALS, NAMELY, BLOGS FEATURING GENERAL INTEREST TOPICS COVERING A WIDE VARIETY OF TOPICS AND SUBJECT MATTER; PROVIDING ON-LINE PUBLICATIONS IN THE NATURE OF MAGAZINES, NEWSLETTER AND JOURNALS IN THE FIELD OF COMPUTERS, COMPUTER SOFTWARE AND CONSUMER ELECTRONICS; PROVIDING INFORMATION, PODCASTS AND WEBCASTS IN THE FIELD OF ENTERTAINMENT VIA THE INTERNET CONCERNING MOVIES, MUSIC, VIDEOS, TELEVISION, SPORTS, NEWS, HISTORY, SCIENCE, POLITICS, COMEDY, CHILDREN'S ENTERTAINMENT, ANIMATION, CULTURE, AND CURRENT EVENTS; DIGITAL VIDEO, AUDIO AND MULTIMEDIA PUBLISHING SERVICES; PROVIDING ENTERTAINMENT INFORMATION REGARDING MOVIES, MUSIC, VIDEOS, TELEVISION, SPORTS, NEWS, HISTORY, SCIENCE, POLITICS, COMEDY, CHILDREN'S ENTERTAINMENT, ANIMATION, CULTURE, AND CURRENT EVENTS; PROVIDING INFORMATION, REVIEWS AND PERSONALIZED RECOMMENDATIONS OF MOVIES, MUSIC, VIDEOS, TELEVISION, SPORTS, NEWS, HISTORY, SCIENCE, POLITICS, COMEDY, CHILDREN'S ENTERTAINMENT, ANIMATION, CULTURE, AND CURRENT EVENTS IN THE FIELD OF ENTERTAINMENT; ENTERTAINMENT SERVICES, NAMELY, PRODUCTION OF LIVE MUSICAL PERFORMANCES; ENTERTAINMENT SERVICES, NAMELY, PROVIDING LIVE MUSICAL PERFORMANCES ONLINE VIA A GLOBAL COMPUTER NETWORK; RENTAL OF DIGITAL ENTERTAINMENT CONTENT IN THE NATURE OF MOVIES, MUSIC, VIDEOS, TELEVISION, SPORTS, NEWS, HISTORY, SCIENCE, POLITICS, COMEDY, CHILDREN'S ENTERTAINMENT, ANIMATION, CULTURE, AND CURRENT EVENTS, BY MEANS OF COMMUNICATIONS NETWORKS, NAMELY, PROVISION OF NON-DOWNLOADABLE AUDIO AND AUDIOVISUAL PROGRAMS VIA AN ONLINE VIDEO-ON-DEMAND SERVICE; PROVIDING A DATABASE OF DIGITAL ENTERTAINMENT CONTENT IN THE NATURE OF MOVIES, MUSIC, VIDEOS, TELEVISION, SPORTS, NEWS, HISTORY, SCIENCE, POLITICS, COMEDY, CHILDREN'S ENTERTAINMENT, ANIMATION, CULTURE, AND CURRENT EVENTS VIA ELECTRONIC COMMU-



David J. Kappas

Director of the United States Patent and Trademark Office

Reg. No. 4,088,195 NICATION NETWORKS; ENTERTAINMENT SERVICES, NAMELY, PROVIDING PRERECORDED AUDIO AND AUDIOVISUAL CONTENT, INFORMATION AND COMMENTARY IN THE FIELDS OF MUSIC, CONCERTS, VIDEOS, MOVIES, TELEVISION, BOOKS, NEWS, SPORTS, GAMES AND CULTURAL EVENTS ALL VIA A GLOBAL COMPUTER NETWORK, IN CLASS 41 (U.S. CLS. 100, 101 AND 107).

FIRST USE 3-1-1981; IN COMMERCE 3-1-1981.

THE MARK CONSISTS OF STANDARD CHARACTERS WITHOUT CLAIM TO ANY PARTICULAR FONT, STYLE, SIZE, OR COLOR.

PRIORITY CLAIMED UNDER SEC. 44(D) ON ERPN CMNTY TM OFC APPLICATION NO. 6313316, FILED 9-28-2007.

OWNER OF U.S. REG. NOS. 2,649,455, 3,317,089, AND OTHERS.

SN 77-428,980, FILED 3-22-2008.

MARILYN IZZI, EXAMINING ATTORNEY

Int. Cls.: 35 and 41

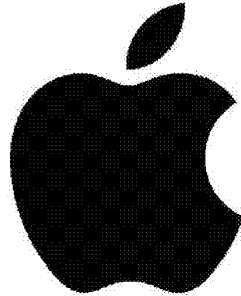
Prior U.S. Cls.: 100, 101, 102 and 107

Reg. No. 3,298,028

United States Patent and Trademark Office

Registered Sep. 25, 2007

**SERVICE MARK
PRINCIPAL REGISTER**



APPLE INC. (CALIFORNIA CORPORATION)
1 INFINITE LOOP
CUPERTINO, CA 95014

FOR: ARRANGING AND CONDUCTING TRADE SHOWS, AND TRADE SHOW EXPOSITIONS AND EXHIBITIONS IN THE FIELDS OF COMPUTERS, COMPUTER SOFTWARE, ONLINE SERVICES, INFORMATION TECHNOLOGY, AND CONSUMER ELECTRONICS, IN CLASS 35 (U.S. CLS. 100, 101 AND 102).

FIRST USE 3-1-1981; IN COMMERCE 3-1-1981.

FOR: EDUCATION AND TRAINING SERVICES, NAMELY, CONDUCTING CLASSES, WORKSHOPS, CONFERENCES AND SEMINARS IN THE FIELD OF COMPUTERS, COMPUTER SOFTWARE, ONLINE SERVICES, INFORMATION TECHNOLOGY, INTERNET WEBSITE DESIGN, VIDEO PRODUCTS AND CONSUMER ELECTRONICS; ARRANGING OF EXHIBITIONS, SEMINARS AND CONFERENCES; ARRANGING PROFESSIONAL WORKSHOP AND TRAINING COURSES; COMPUTER EDUCATION TRAINING SERVICES; TRAINING IN THE USE AND OPERATION OF COMPUTERS AND COMPUTER SOFTWARE; PROVIDING A WEBSITE FOR THE UPLOADING, SHARING, VIEWING AND

POSTING OF PHOTOGRAPHS, DIGITAL IMAGES, MOVIES, VIDEOS, ONLINE JOURNALS, NAMELY WEB BLOGS IN GENERAL INTEREST FIELDS, AND OTHER RELATED MULTIMEDIA ENTERTAINMENT MATERIALS OVER A GLOBAL COMPUTER NETWORK; PROVIDING FITNESS AND EXERCISE FACILITIES; PHYSICAL FITNESS CONSULTATION AND INSTRUCTION; PROVIDING ON-LINE PUBLICATIONS IN THE NATURE OF NEWSLETTERS IN THE FIELD OF COMPUTERS AND EDUCATION; PROVIDING INFORMATION IN THE FIELD OF EDUCATION VIA THE INTERNET; PROVIDING INFORMATION IN THE FIELD OF ENTERTAINMENT VIA THE INTERNET CONCERNING MOVIES, MUSIC, VIDEOS, TELEVISION, CELEBRITIES, SPORTS, NEWS, HISTORY, SCIENCE, POLITICS, COMEDY, CHILDREN'S ENTERTAINMENT, ANIMATION, CULTURE, CURRENT EVENTS, IN CLASS 41 (U.S. CLS. 100, 101 AND 107).

FIRST USE 3-1-1981; IN COMMERCE 3-1-1981.

OWNER OF U.S. REG. NOS. 1,114,431, 2,753,069 AND OTHERS.

SER. NO. 78-943,482, FILED 8-2-2006.

JEFFERY COWARD, EXAMINING ATTORNEY

United States of America

United States Patent and Trademark Office

APPLE

Reg. No. 1,078,312

APPLE INC. (CALIFORNIA CORPORATION)

Registered Nov. 29, 1977

One Apple Park Way

Cupertino, CALIFORNIA 95014

Renewal Term Begins

Nov. 29, 2017

CLASS 9: COMPUTERS; [AND COMPUTER PROGRAMS RECORDED ON PAPER AND TAPE] ((* COMPUTER PROGRAMS, NAMELY, COMPUTER OPERATING SOFTWARE, COMPUTER SOFTWARE DEVELOPMENT TOOLS, GAME SOFTWARE, AND COMPUTER SOFTWARE FOR CREATING AND EDITING TEXT AND GRAPHICS *))

10 Year

Renewal/Amended

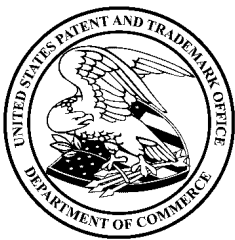
FIRST USE 4-00-1976; IN COMMERCE 4-00-1976

Int. Cl.: 9

SER. NO. 73-120,444, FILED 03-25-1977

Trademark

Principal Register



Andrei Iancu

Director of the United States
Patent and Trademark Office

United States of America

United States Patent and Trademark Office

APPLE

Reg. No. 3,928,818

Registered Mar. 8, 2011

Int. Cl.: 9

TRADEMARK

PRINCIPAL REGISTER

APPLE INC. (CALIFORNIA CORPORATION)
1 INFINITE LOOP
CUPERTINO, CA 95014

FOR: COMPUTER HARDWARE; COMPUTER HARDWARE, NAMELY, SERVER, DESKTOP, LAPTOP AND NOTEBOOK COMPUTERS; COMPUTER MEMORY HARDWARE; COMPUTER DISC DRIVES; OPTICAL DISC DRIVES; COMPUTER HARDWARE, SOFTWARE AND COMPUTER PERIPHERALS FOR COMMUNICATION BETWEEN MULTIPLE COMPUTERS AND BETWEEN COMPUTERS AND LOCAL AND GLOBAL COMPUTER NETWORKS; COMPUTER NETWORKING HARDWARE; SET TOP BOXES; COMPUTER HARDWARE AND COMPUTER SOFTWARE FOR THE REPRODUCTION, PROCESSING AND STREAMING OF AUDIO, VIDEO AND MULTIMEDIA CONTENT; COMPUTER HARDWARE AND SOFTWARE FOR CONTROLLING THE OPERATION OF AUDIO AND VIDEO DEVICES AND FOR VIEWING, SEARCHING AND/OR PLAYING AUDIO, VIDEO, TELEVISION, MOVIES, PHOTOGRAPHS AND OTHER DIGITAL IMAGES, AND OTHER MULTIMEDIA CONTENT; COMPUTER MONITORS; LIQUID CRYSTAL DISPLAYS; FLAT PANEL DISPLAY MONITORS; COMPUTER KEYBOARDS, CABLES, MODEMS; COMPUTER MICE; ELECTRONIC DOCKING STATIONS; STANDS SPECIALLY DESIGNED FOR HOLDING COMPUTER HARDWARE AND PORTABLE AND HANDHELD DIGITAL ELECTRONIC DEVICES; BATTERIES; RECHARGEABLE BATTERIES; BATTERY CHARGERS; BATTERY PACKS; POWER ADAPTERS FOR COMPUTERS; ELECTRICAL CONNECTORS, WIRES, CABLES, AND ADAPTORS; WIRED AND WIRELESS REMOTE CONTROLS FOR COMPUTERS AND PORTABLE AND HANDHELD DIGITAL ELECTRONIC DEVICES; HEADPHONES AND EARPHONES; STEREO HEADPHONES; IN-EAR HEADPHONES; MICROPHONES; AUDIO EQUIPMENT FOR VEHICLES, NAMELY, MP3 PLAYERS; SOUND SYSTEMS COMPRISING REMOTE CONTROLS, AMPLIFIERS, LOUDSPEAKERS AND COMPONENTS THEREOF; AUDIO RECORDERS; RADIO RECEIVERS; RADIO TRANSMITTERS; PERSONAL DIGITAL ASSISTANTS; PORTABLE DIGITAL AUDIO AND VIDEO PLAYERS; ELECTRONIC ORGANIZERS; CAMERAS; TELEPHONES; MOBILE PHONES; VIDEOPHONES; COMPUTER GAMING MACHINES, NAMELY, STAND-ALONE VIDEO GAMING MACHINES; HANDHELD AND MOBILE DIGITAL ELECTRONIC DEVICES FOR THE SENDING AND RECEIVING OF TELEPHONE CALLS, ELECTRONIC MAIL AND OTHER DIGITAL MEDIA; MP3 AND OTHER DIGITAL FORMAT AUDIO AND VIDEO PLAYERS; PORTABLE AND HANDHELD DIGITAL ELECTRONIC DEVICES FOR RECORDING, ORGANIZING, TRANSMITTING, RECEIVING, MANIPULATING, PLAYING AND REVIEWING TEXT, DATA, IMAGE, AUDIO AND VIDEO FILES; A FULL LINE OF ELECTRONIC AND MECHANICAL PARTS AND FITTING FOR PORTABLE AND HANDHELD DIGITAL ELECTRONIC DEVICES FOR RECORDING, ORGANIZING, TRANSMITTING, RECEIVING, MANIPULATING, PLAYING AND REVIEWING TEXT, DATA, IMAGE, AUDIO AND VIDEO FILES, NAMELY, HEADPHONES, MICROPHONES, REMOTE CONTROLS, BATTERIES, BATTERY CHARGERS, DEVICES FOR HANDS-FREE USE, KEYBOARDS, ADAPTORS; PARTS AND ACCESSORIES FOR MOBILE TELEPHONES, NAMELY, MOBILE TELEPHONE COVERS, MOBILE TELEPHONE CASES, MOBILE TELEPHONE COVERS MADE OF CLOTH OR TEXTILE MATER-



David J. Kappas

Director of the United States Patent and Trademark Office

Reg. No. 3,928,818 IALS, MOBILE TELEPHONE BATTERIES, MOBILE TELEPHONE BATTERY CHARGERS, HEADSETS FOR MOBILE TELEPHONES, DEVICES FOR HANDS-FREE USE OF MOBILE TELEPHONES; CARRYING CASES, SACKS, AND BAGS, ALL FOR USE WITH COMPUTERS AND PORTABLE AND HANDHELD DIGITAL ELECTRONIC DEVICES; OPERATING SYSTEM PROGRAMS; COMPUTER UTILITY PROGRAMS FOR COMPUTER OPERATING SYSTEMS; A FULL LINE OF COMPUTER SOFTWARE FOR BUSINESS, HOME, EDUCATION, AND DEVELOPER USE; COMPUTER SOFTWARE FOR USE IN ORGANIZING, TRANSMITTING, RECEIVING, MANIPULATING, PLAYING AND REVIEWING TEXT, DATA, IMAGE, AUDIO, AND VIDEO FILES; COMPUTER PROGRAMS FOR PERSONAL INFORMATION MANAGEMENT; DATABASE MANAGEMENT SOFTWARE; CHARACTER RECOGNITION SOFTWARE; ELECTRONIC MAIL AND MESSAGING SOFTWARE; TELECOMMUNICATIONS SOFTWARE FOR CONNECTING WIRELESS DEVICES, MOBILE TELEPHONES, HANDHELD DIGITAL ELECTRONIC DEVICES, COMPUTERS, LAPTOP COMPUTERS, COMPUTER NETWORK USERS, GLOBAL COMPUTER NETWORKS; DATABASE SYNCHRONIZATION SOFTWARE; COMPUTER PROGRAMS FOR ACCESSING, BROWSING AND SEARCHING ONLINE DATABASES; COMPUTER SOFTWARE TO DEVELOP OTHER COMPUTER SOFTWARE; COMPUTER SOFTWARE FOR USE AS A PROGRAMMING INTERFACE; COMPUTER SOFTWARE FOR USE IN NETWORK SERVER SHARING; LOCAL AND WIDE AREA NETWORKING SOFTWARE; COMPUTER SOFTWARE FOR MATCHING, CORRECTION, AND REPRODUCTION OF COLOR; COMPUTER SOFTWARE FOR USE IN DIGITAL VIDEO AND AUDIO EDITING; COMPUTER SOFTWARE FOR USE IN ENHANCING TEXT AND GRAPHICS; COMPUTER SOFTWARE FOR USE IN FONT JUSTIFICATION AND FONT QUALITY; COMPUTER SOFTWARE FOR USE TO NAVIGATE AND SEARCH A GLOBAL COMPUTER INFORMATION NETWORK; COMPUTER SOFTWARE FOR USE IN WORD PROCESSING AND DATABASE MANAGEMENT; WORD PROCESSING SOFTWARE INCORPORATING TEXT, SPREADSHEETS, STILL AND MOVING IMAGES, SOUNDS AND CLIP ART; COMPUTER SOFTWARE FOR USE IN AUTHORIZING, DOWNLOADING, TRANSMITTING, RECEIVING, EDITING, EXTRACTING, ENCODING, DECODING, PLAYING, STORING AND ORGANIZING AUDIO, VIDEO, STILL IMAGES AND OTHER DIGITAL MEDIA; COMPUTER SOFTWARE FOR ANALYZING AND TROUBLESHOOTING OTHER COMPUTER SOFTWARE; COMPUTER GRAPHICS SOFTWARE; COMPUTER SEARCH ENGINE SOFTWARE; WEBSITE DEVELOPMENT SOFTWARE; COMPUTER SOFTWARE FOR REMOTE VIEWING, REMOTE CONTROL, COMMUNICATIONS AND SOFTWARE DISTRIBUTION WITHIN PERSONAL COMPUTER SYSTEMS AND ACROSS COMPUTER NETWORKS; COMPUTER PROGRAMS FOR FILE MAINTENANCE AND DATA RECOVERY; COMPUTER SOFTWARE FOR RECORDING AND ORGANIZING CALENDARS AND SCHEDULES, TO-DO LISTS, AND CONTACT INFORMATION; COMPUTER SOFTWARE FOR CLOCK AND ALARM CLOCK FUNCTIONALITY; COMPUTER SOFTWARE AND PRERECORDED COMPUTER PROGRAMS FOR PERSONAL INFORMATION MANAGEMENT; ELECTRONIC MAIL AND MESSAGING SOFTWARE; COMPUTER PROGRAMS FOR ACCESSING, BROWSING AND SEARCHING ONLINE DATABASES; COMPUTER SOFTWARE AND FIRMWARE FOR OPERATING SYSTEM PROGRAMS; BLANK COMPUTER STORAGE MEDIA; USER MANUALS IN ELECTRONICALLY READABLE, MACHINE READABLE OR COMPUTER READABLE FORM FOR USE WITH, AND SOLD AS A UNIT WITH, ALL THE AFOREMENTIONED GOODS; INSTRUCTIONAL MANUALS PACKAGED IN ASSOCIATION WITH THE ABOVE, IN CLASS 9 (U.S. CLS. 21, 23, 26, 36 AND 38).

FIRST USE 4-1-1976; IN COMMERCE 4-1-1976.

THE MARK CONSISTS OF STANDARD CHARACTERS WITHOUT CLAIM TO ANY PARTICULAR FONT, STYLE, SIZE, OR COLOR.

OWNER OF U.S. REG. NOS. 1,078,312, 2,808,567, AND OTHERS.

SN 77-172,511, FILED 5-3-2007.

ANGELA DUONG, EXAMINING ATTORNEY

Int. Cl.: 9

Prior U.S. Cls.: 26 and 38

Reg. No. 1,114,431

United States Patent and Trademark Office

Registered Mar. 6, 1979

Amended

OG Date Nov. 10, 2009

TRADEMARK
PRINCIPAL REGISTER



APPLE INC. (CALIFORNIA CORPORATION)
1 INFINITE LOOP
CUPERTINO, CA 95014

OWNER OF U.S. REG. NO. 1,078,312.
THE MARK CONSISTS OF A SILHOUETTE OF AN APPLE WITH A BITE REMOVED.

FOR: COMPUTERS AND COMPUTER PROGRAMS RECORDED ON PAPER AND TAPE, IN CLASS 9 (U.S. CLS. 26 AND 38).

FIRST USE 1-0-1977; IN COMMERCE 1-0-1977.

SER. NO. 73-162,799, FILED 3-20-1978.

*In testimony whereof I have hereunto set my hand
and caused the seal of The Patent and Trademark
Office to be affixed on Nov. 10, 2009.*

Int. Cl.: 9

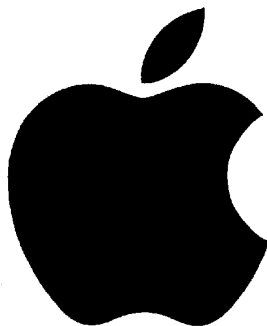
Prior U.S. Cls.: 21, 23, 26, 36 and 38

United States Patent and Trademark Office

Reg. No. 2,715,578

Registered May 13, 2003

**TRADEMARK
PRINCIPAL REGISTER**



APPLE COMPUTER, INC. (CALIFORNIA CORPORATION)

1 INFINITE LOOP

CUPERTINO, CA 95014

FOR: COMPUTERS HARDWARE; COMPUTER HARDWARE, NAMELY, SERVER, DESKTOP, LAPTOP, NOTEBOOK AND SUBNOTEBOOK COMPUTERS; HAND HELD AND MOBILE COMPUTERS; COMPUTER TERMINALS AND MONITORS; PERSONAL DIGITAL ASSISTANTS; PORTABLE DIGITAL AUDIO PLAYERS; ELECTRONIC ORGANIZERS; COMPUTER KEYBOARDS, CABLES, MODEMS; AUDIO SPEAKERS; COMPUTER VIDEO CONTROL DEVICES, NAMELY, COMPUTER MICE, TRACKBALLS, JOYSTICKS AND GAMEPADS; A FULL LINE OF COMPUTER SOFTWARE FOR BUSINESS, HOME, EDUCATION, AND DEVELOPER USE; COMPUTER PROGRAMS FOR PERSONAL INFORMATION MANAGEMENT; DATABASE MANAGEMENT SOFTWARE; CHARACTER RECOGNITION SOFTWARE; TELEPHONY MANAGEMENT SOFTWARE; ELECTRONIC MAIL AND MESSAGING SOFTWARE; TELECOMMUNICATIONS SOFTWARE, NAMELY FOR PAGING; DATABASE SYNCHRONIZATION SOFTWARE; COMPUTER PROGRAMS FOR ACCESSING, BROWSING AND SEARCHING ONLINE DATABASES; OPERATING SYSTEM SOFTWARE; APPLICATION DEVELOPMENT TOOL PROGRAMS; BLANK COMPUTER STORAGE MEDIA; FONTS, TYPEFACES, TYPE DESIGNS AND SYMBOLS RECORDED ON MAGNETIC MEDIA; COMPUTER SOFTWARE FOR USE IN PROVIDING MULTIPLE USER ACCESS TO A GLOBAL COMPUTER INFORMATION NETWORK FOR SEARCHING, RETRIEVING,

TRANSFERRING, MANIPULATING AND DISSEMINATING A WIDE RANGE OF INFORMATION; COMPUTER SOFTWARE FOR USE AS A PROGRAMMING INTERFACE; COMPUTER SOFTWARE FOR USE IN NETWORK SERVER SHARING; LOCAL AND WIDE AREA NETWORKING SOFTWARE; COMPUTER SOFTWARE FOR MATCHING, CORRECTION, AND REPRODUCTION OF COLOR; COMPUTER SOFTWARE FOR USE IN DIGITAL VIDEO AND AUDIO EDITING; COMPUTER SOFTWARE FOR USE IN ENHANCING TEXT AND GRAPHICS; COMPUTER SOFTWARE FOR USE IN FONT JUSTIFICATION AND FONT QUALITY; COMPUTER SOFTWARE FOR USE TO NAVIGATE AND SEARCH A GLOBAL COMPUTER INFORMATION NETWORK, AS WELL AS TO ORGANIZE AND SUMMARIZE THE INFORMATION RETRIEVED; COMPUTER SOFTWARE FOR USE IN WORD PROCESSING AND DATABASE MANAGEMENT; WORD PROCESSING SOFTWARE INCORPORATING TEXT, SPREADSHEETS, STILL AND MOVING IMAGES, SOUNDS AND CLIP ART; COMPUTER SOFTWARE FOR USE IN AUTHORIZING, DOWNLOADING, TRANSMITTING, RECEIVING, EDITING, EXTRACTING, ENCODING, DECODING, PLAYING, STORING AND ORGANIZING AUDIO, VIDEO, STILL IMAGES AND OTHER DIGITAL DATA; COMPUTER SOFTWARE FOR ANALYZING AND TROUBLESHOOTING OTHER COMPUTER SOFTWARE; CHILDREN'S EDUCATIONAL SOFTWARE; COMPUTER GAME SOFTWARE; COMPUTER GRAPHICS SOFTWARE; COMPUTER SEARCH ENGINE SOFTWARE; WEB SITE DEVELOPMENT SOFTWARE; COMPUTER PROGRAM WHICH PROVIDES REMOTE VIEWING, REMOTE CONTROL, COMMUNICATIONS

AND SOFTWARE DISTRIBUTION WITHIN PERSONAL COMPUTER SYSTEMS AND ACROSS COMPUTER NETWORK; COMPUTER PROGRAMS FOR FILE MAINTENANCE AND DATA RECOVERY; COMPUTER PERIPHERALS; INSTRUCTIONAL MANUALS PACKAGED IN ASSOCIATION WITH THE ABOVE , IN CLASS 9 (U.S. CLS. 21, 23, 26, 36 AND 38).

FIRST USE 1-1-1977; IN COMMERCE 1-1-1977.

OWNER OF U.S. REG. NOS. 1,078,312, 2,180,949 AND OTHERS.

SER. NO. 76-426,501, FILED 7-1-2002.

JAMES A. RAUEN, EXAMINING ATTORNEY

Int. Cl.: 9

Prior U.S. Cls.: 21, 23, 26, 36 and 38

Reg. No. 3,679,056

United States Patent and Trademark Office

Registered Sep. 8, 2009

**TRADEMARK
PRINCIPAL REGISTER**



APPLE INC. (CALIFORNIA CORPORATION)
1 INFINITE LOOP
CUPERTINO, CA 95014

FOR: COMPUTERS; COMPUTER HARDWARE; COMPUTER PERIPHERALS; HANDHELD COMPUTERS; HANDHELD MOBILE DIGITAL ELECTRONIC DEVICES FOR RECORDING, ORGANIZING, TRANSMITTING, MANIPULATING, AND REVIEWING TEXT, DATA, IMAGE, AUDIO, AND AUDIOVISUAL FILES, FOR THE SENDING AND RECEIVING OF TELEPHONE CALLS, ELECTRONIC MAIL, AND OTHER DIGITAL DATA, FOR USE AS A DIGITAL FORMAT AUDIO PLAYER, HANDHELD COMPUTER, PERSONAL DIGITAL ASSISTANT, ELECTRONIC ORGANIZER, ELECTRONIC NOTEPAD, CAMERA, AND GLOBAL POSITIONING SYSTEM (GPS) ELECTRONIC NAVIGATION DEVICE; DIGITAL AUDIO AND VIDEO RECORDERS AND PLAYERS; PERSONAL DIGITAL ASSISTANTS; ELECTRONIC ORGANIZERS; CAMERAS; TELEPHONES; MOBILE PHONES; SATELLITE NAVIGATIONAL SYSTEMS, NAMELY, GLOBAL POSITIONING SYSTEMS (GPS); ELECTRONIC NAVIGATIONAL DEVICES, NAMELY, GLOBAL POSITIONING SATELLITE (GPS) BASED NAVIGATION RECEIVERS; COMPUTER GAME MACHINES FOR USE WITH EXTERNAL DISPLAY SCREENS, MONITORS, OR TELEVISIONS; A FULL LINE OF ACCESSORIES AND PARTS FOR THE AFOREMENTIONED GOODS; STANDS, COVERS, CASES, HOLSTERS, POWER ADAPTORS, AND WIRED AND WIRELESS REMOTE CONTROLS FOR THE AFOREMENTIONED GOODS; COMPUTER MEMORY HARDWARE; COMPUTER DISC DRIVES; OPTICAL DISC DRIVES; COMPUTER NETWORKING HARD-

WARE; COMPUTER MONITORS; FLAT PANEL DISPLAY MONITORS; COMPUTER KEYBOARDS; COMPUTER CABLES; MODEMS; COMPUTER MICE; ELECTRONIC DOCKING STATIONS; SET TOP BOXES; BATTERIES; BATTERY CHARGERS; ELECTRICAL CONNECTORS, WIRES, CABLES, AND ADAPTORS; DEVICES FOR HANDS-FREE USE; HEADPHONES; EARPHONES; EAR BUDS; AUDIO SPEAKERS; MICROPHONES; AND HEADSETS; A FULL LINE OF COMPUTER SOFTWARE FOR BUSINESS, HOME, EDUCATION, AND DEVELOPER USE; USER MANUALS FOR USE WITH, AND SOLD AS A UNIT WITH, THE AFOREMENTIONED GOODS; DOWNLOADABLE AUDIO AND VIDEO FILES, MOVIES, RING TONES, VIDEO GAMES, TELEVISION PROGRAMS, POD CASTS AND AUDIO BOOKS VIA THE INTERNET AND WIRELESS DEVICES FEATURING MUSIC, MOVIES, VIDEOS, TELEVISION, CELEBRITIES, SPORTS, NEWS, HISTORY, SCIENCE, POLITICS, COMEDY, CHILDREN'S ENTERTAINMENT, ANIMATION, CULTURE, CURRENT EVENTS AND TOPICS OF GENERAL INTEREST, IN CLASS 9 (U.S. CLS. 21, 23, 26, 36 AND 38).

FIRST USE 1-31-1977; IN COMMERCE 1-31-1977.

OWNER OF U.S. REG. NOS. 1,114,431, 2,753,069 AND OTHERS.

THE MARK CONSISTS OF THE DESIGN OF AN APPLE WITH A BITE REMOVED.

SER. NO. 77-648,705, FILED 1-13-2009.

JERI J. FICKES, EXAMINING ATTORNEY